

REPORT
OF THE
SUPERINTENDENT OF INSURANCE
OF THE
DOMINION OF CANADA
FOR THE
YEAR ENDED DECEMBER 31
1916
—
VOLUME II

LIFE INSURANCE COMPANIES

PRINTED BY ORDER OF PARLIAMENT

ERRATA.

PAGE V.—

Sixth line from bottom.—\$22,462,118 should be \$17,395,815.

Fifth line from bottom.—20·3 per cent should be 26·2 per cent.

OTTAWA
J. DE LABROQUERIE TACHÉ
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1917

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The subjoined table shows the total premium income and payments to policyholders during the last thirty-eight years of the life insurance companies *which have ceased to do new business in Canada*, and also the ratio of payments to policyholders to premiums received:—

Year.	Premium Income.	Payments to Policyholders	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879.....	490,688	396,053	80·71
1880.....	447,910	317,531	70·89
1881.....	441,393	489,370	110·87
1882.....	412,436	376,811	91·36
1883.....	371,570	450,678	121·29
1884.....	343,179	544,906	132·56
1885.....	321,566	395,851	123·10
1886.....	278,108	342,049	122·99
1887.....	262,445	423,747	161·46
1888.....	237,559	395,466	166·47
1889.....	216,730	337,829	155·88
1890.....	191,101	363,519	190·22
1891.....	181,905	319,246	175·51
1892.....	175,340	329,963	188·18
1893.....	163,723	368,887	225·31
1894.....	178,467	435,862	224·23
1895.....	163,366	367,132	244·73
1896.....	150,395	377,949	251·30
1897.....	174,155	449,425	258·06
1898.....	163,918	358,968	219·00
1899.....	152,534	376,018	246·51
1900.....	145,756	391,576	268·65
1901.....	132,201	476,885	360·73
1902.....	127,420	317,859	249·46
1903.....	105,250	274,631	260·93
1904.....	83,689	283,392	338·63
1905.....	76,597	284,655	371·63
1906.....	72,114	216,170	299·76
1907.....	77,073	269,573	349·76
1908.....	66,712	247,934	371·65
1909.....	65,059	248,773	382·38
1910.....	61,267	191,124	311·95
1911.....	71,858	190,404	264·97
1912.....	83,165	209,642	252·08
1913.....	87,073	247,700	256·14
1914.....	81,371	185,471	227·93
1915.....	125,645	240,041	191·05
1916.....	114,117	352,716	300·99
Total.....	7,094,855	12,755,806	179·79

Collecting the results for thirty-eight years, 1879 to 1916, it will be seen that the total payments to policyholders made by said retired companies exceed by 7·9·79 per cent the total premium income during the same period.

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Canadian Companies.

The assests and liabilities, income and expenditure, of the Canadian life companies will be found exhibited in the statements under their respective headings at pages lviii, lx, lxv and lxx. The tables to mortality employed by the various companies in the calculation of their reinsurance reserve are shown in the table on page lxi.

From the tables on pages lxv and lxx referred to, it will be seen that the Canadian companies have received an income of \$60,251,007.50, drawn from the following sources:—

Premiums and annuities sales.....	\$43,958,826.11
Interest, dividends and rents.....	16,004,312.28
Sundry.....	287,869.11
Total.....	<u>\$60,251,007.50</u>

And they expended \$36,911,417.66 under the following items:—

Paid to policyholders and annuitants.....	\$24,147,117.25
General expenses (including investment expenses).....	11,574,054.81
Taxes.....	679,429.77
Dividends to stockholders.....	510,815.83
Total.....	<u>\$36,911,417.66</u>

Hence out of every \$100 of income they have expended in payment to policyholders, \$40.08; in general expenses, \$19.21; in taxes, 1.13; and in dividends to stockholders, \$.85; leaving \$38.73 to be carried to reserve.

By reference to the table at page lviii, it will be seen that the total assets at December 31, 1916, of the Canadian life companies other than fraternal benefit societies (including \$13,803,875, outstanding and deferred premiums and interest and rents due and accrued which have not yet gone into income) amount to \$298,078,258, an increase over the corresponding amount at the end of the year 1915 of \$23,833,639.

The net amount of risks in force has increased during the year from \$1,044,282,837 to \$1,131,934,663, a gain of \$87,651,826, and the reserves have increased from \$227,562,062 in 1915, to \$246,172,484 in 1916, an increase of \$18,610,422.

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The following table gives the premium and other income of the Canadian companies other than fraternal benefit societies, during the past thirty-eight years, and also payments to policyholders, for general expenses and for dividends to stockholders during the same period:—

Year.	Premiums.	Interest and other Receipts.	Total Income.	Paid to Policy- holders.	General Expenses.	Divi- dends to Stock- holders.	Total Expendi- ture.
	\$	\$	\$	\$	\$	\$	\$
1879.....	919,344	280,375	1,199,719	331,118	247,885	33,351	612,354
1880.....	1,039,342	325,581	1,364,923	412,230	272,689	32,311	717,230
1881.....	1,291,027	389,819	1,680,846	683,595	350,973	76,122	1,110,690
1882.....	1,562,085	387,218	1,949,303	719,656	396,398	66,459	1,182,513
1883.....	1,738,973	477,346	2,216,319	777,355	459,329	40,586	1,277,540
1884.....	1,932,506	499,074	2,431,580	671,448	508,573	48,821	1,228,842
1885.....	2,157,338	585,066	2,742,404	934,750	527,371	36,769	1,498,890
1886.....	2,482,113	672,547	3,154,660	1,316,175	659,938	109,450	2,085,563
1887.....	2,922,256	768,480	3,691,006	1,405,686	736,846	70,202	2,212,734
1888.....	3,260,800	777,266	4,038,066	1,416,516	874,657	52,651	2,343,824
1889*.....	4,570,918	1,234,146	5,805,064	2,001,150	1,091,027	65,411	3,157,588
1890.....	4,236,746	985,915	5,222,661	2,081,236	1,006,698	121,005	3,208,939
1891.....	4,508,834	1,097,710	5,606,544	2,036,711	1,093,215	55,465	3,185,391
1892.....	5,006,717	1,742,010	6,180,727	2,438,040	1,210,501	57,010	3,705,551
1893.....	5,476,059	1,281,031	6,757,090	2,265,703	1,432,144	57,994	3,755,841
1894.....	5,871,677	1,423,932	7,295,609	2,567,454	1,560,229	59,908	4,187,591
1895.....	6,297,930	1,508,649	7,806,579	3,070,440	1,723,309	132,112	4,935,861
1896.....	6,941,828	1,577,222	8,519,050	3,244,495	1,778,627	76,031	5,099,153
1897.....	7,579,816	1,992,213	9,572,029	3,641,627	2,119,437	83,774	5,844,838
1898.....	8,303,650	2,066,907	10,370,557	3,542,393	2,391,527	87,885	6,021,805
1899.....	9,256,570	2,202,132	11,458,702	3,801,089	2,616,951	88,510	6,605,550
1900.....	10,999,604	2,520,623	13,520,227	5,195,146	3,117,578	82,342	8,395,066
1901.....	11,074,492	2,792,261	13,866,753	4,890,754	3,262,458	128,442	8,281,654
1902.....	12,472,590	3,282,477	15,755,067	5,086,307	3,757,986	190,264	9,034,557
1903.....	13,883,211	3,684,797	17,568,008	5,516,778	4,443,827	202,787	10,163,392
1904.....	15,640,665	4,067,068	19,707,733	6,054,778	5,019,467	217,719	11,291,964
1905.....	18,402,474	5,298,800	23,701,274	8,225,574	5,711,905	218,835	14,156,314
1906.....	18,993,538	5,849,028	24,842,566	7,394,882	5,774,309	234,400	13,373,591
1907.....	20,223,264	5,869,641	26,092,905	8,551,233	6,022,905	272,886	14,847,024
1908.....	21,951,117	6,835,364	28,786,481	9,747,877	6,369,112	285,075	16,402,064
1909.....	24,236,724	7,560,785	31,797,509	10,271,551	6,743,299	315,238	17,330,088
1910.....	28,048,475	8,940,320	36,988,777	13,816,303	7,626,591	395,107	21,838,001
1911.....	29,725,159	9,789,237	39,514,396	12,210,823	8,789,678	407,616	21,408,117
1912.....	34,412,213	11,312,409	45,724,622	15,265,414	9,969,772	436,257	25,671,443
1913.....	37,538,853	12,457,050	49,995,903	16,601,436	10,539,236	583,684	27,724,356
1914.....	38,797,372	13,969,258	52,766,630	19,405,276	10,998,450	453,682	30,857,408
1915.....	40,191,912	14,645,927	54,837,839	25,909,382	11,322,408	690,436	37,922,226
1916.....	43,958,826	16,292,181	60,251,007	24,147,117	12,253,485	510,816	36,911,418
Total....	507,907,270	156,873,865	664,781,135	237,649,499	144,750,790	7,077,682	389,477,971

*Including twenty months' business of the Canada Life.

VALUATION OF LIFE POLICIES IN CANADA.

The following are the results of the valuation of the policies of life insurance companies completed by the Department since the issue of the last report. The valuations were made on the basis of the British Offices Om (5) Table of mortality, with $3\frac{1}{2}$ per cent interest. Life annuities were valued according to the British Offices Life Annuity Tables (1893) with interest at $3\frac{1}{2}$ per cent.

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CAPITAL LIFE ASSURANCE COMPANY.

STATEMENT OF ACTUARIAL LIABILITIES (Valuation as at 31st December, 1916.)

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	901	1,499,386	102,880	114,660	10,062
Endowment assurance.....	428	656,608	73,621	115,450	17,340
Totals.....	1,329	2,155,994	176,501	230,110	27,402
<i>Without Profits—</i>					
Life.....	238	613,970	35,678	146,500	7,280
Endowment assurance.....	63	269,640	38,777	146,720	25,527
Term, etc.....	3	10,000	271		
Totals.....	304	893,610	74,726	293,220	32,807
Grand totals.....	1,633	3,049,604	251,227	523,330	60,209
Total reserve.....				\$	251,227
Reserve on reinsured.....					60,209
Net reserve.....				\$	191,018

EQUITABLE LIFE ASSURANCE SOCIETY.

STATEMENT OF ACTUARIAL LIABILITIES (Valuation as at 31st December, 1915.)

Class of Policy.	GROSS POLICIES IN FORCE.		
	No.	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	9,673	20,070,589	4,951,489
Endowment assurance.....	1,943	3,059,204	1,512,524
Term, etc.....	477	1,455,720	24,230
Bonus addition.....		299,505	188,454
Premium reduction.....		(771)	4,875
Totals.....	12,093	24,885,018	6,681,572
<i>Without Profits:—</i>			
Life.....	85	247,586	71,389
Endowment assurance.....	4	4,750	2,895
Term, etc.....	35	95,994	1,394
Totals.....	124	348,330	75,678
Grand totals.....	12,217	25,233,348	6,757,250
<i>Annuities:—</i>		(Annual payment)	
Arising out of Life Assurance Contracts.....	6	2,175 00	38,146
Life Annuities proper.....	61	19,476 25	83,416
Totals.....	67	21,651 25	121,562
Total net reserve.....			\$ 6,878,812

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EXCELSIOR LIFE INSURANCE COMPANY.

VALUATION AS AT DECEMBER 31ST, 1915.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With profits:—					
Ordinary:—					
Life.....	9,618	13,309,899	1,618,490	392,000	48,677
Endowment Assurance.....	2,634	3,431,667	1,113,615	61,700	10,224
Bonus Addition.....		4,813	3,051		
Premium Reduction.....		(4,786)	182		
Totals.....	12,352	16,746,379	2,735,338	453,700	58,901
Without profits:—					
Ordinary.					
Life.....	804	1,271,171	161,597	79,500	7,406
Endowment assurance.....	502	582,903	187,473	12,000	3,419
Term, etc.....	284	830,500	5,734	38,500	305
Totals.....	1,590	2,684,574	354,804	130,000	11,130
Without profits:—					
Industrial.					
Life.....	251	38,810	11,648		
Endowment assurance.....	284	26,836	19,135		
Totals.....	535	65,646	30,783		
Grand totals.....	14,477	19,496,599	3,120,925	583,700	70,031
		(Annual payment)			
Life Annuities.....	2	1,070	11,050		
Totals.....	2	1,070	11,050		
Total reserve.....			3,131,975		
Reserve on reinsured.....			70,031		
Net reserve.....			3,061,944		

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GREAT WEST LIFE ASSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1915.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With profits:—</i>					
Life.....	48,034	87,573,577	9,785,061	678,589	38,632
Endowment Assurance.....	6,168	8,800,688	2,653,584	70,000	11,597
Term, etc.....	901	6,444,184	391,095	73,000	402
Bonus additions.....		194,814	101,652	427	237
Premium reduction.....		(10,834)	44,793		
Totals.....	55,103	103,013,263	12,976,185	822,016	50,868
<i>Without Profits:—</i>					
Life.....	1,372	4,934,074	830,131	174,000	14,564
Endowment Assurance.....	1,108	2,575,239	280,284	45,000	702
Term.....	2,189	8,943,491	64,054	340,115	8,182
Additional reserves under sec. 109 (3).....		(1,412,949)	26,537		
Totals.....	4,669	16,452,804	1,201,006	559,115	23,448
Grand totals.....	59,772	119,466,067	14,177,191	1,381,131	74,316
		(Annual payment)			
Life annuities.....	38	9,642 85	94,340		

Total reserve.....\$ 14,271,531

Reserve on reinsured.....74,316

Net reserve.....\$ 14,197,215

GRESHAM LIFE ASSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1916.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.		
	No.	Amount.	Reserve	No.	Amount.	Reserve.
		\$	\$		\$	\$
<i>With Profits:—</i>						
Life.....				425	836,101	41,339
Endowment Assurance.....				171	239,048	23,459
Totals.....				596	1,075,149	64,798
<i>Without profits:—</i>						
Life.....	574	1,294,530	57,403		13,000	820
Endowment Assurance.....	122	246,055	22,190		12,000	546
Term, etc.....	52	221,500	2,222			
Totals.....	748	1,762,085	81,815		25,000	1,366
Grand totals.....	1,344	2,837,234	146,613		25,000	1,366

Total reserve.....\$ 146,613

Reserve on reinsured.....1,366

Net reserve.....\$ 145,247

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LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LTD.

VALUATION AS AT 31ST DECEMBER, 1916.

Class of Policy.	GROSS POLICIES IN FORCE.		
	No.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	41	60,626 66	25,516
Endowment Assurance.....	16	24,146 65	15,249
Bonus addition.....	.....	33,268 29	25,960
Totals.....	57	118,041 60	66,725
<i>Without Profits:—</i>			
Life.....	15	8,593 34	5,607
Totals.....	15	8,593 34	5,607
Grand totals.....	72	126,634 94	72,332

NEW YORK LIFE INSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1915.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	No.	Amount.	Reserve	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	29,005	56,805,227	9,473,819	7,000	3,765
Endowment Assurance.....	6,718	10,029,100	4,518,361		
Term, etc.....	1,395	2,510,600	83,168		
Bonus addition.....	.....	340,252	185,879		
Totals.....	37,118	69,685,179	14,261,227	7,000	3,765
<i>Without Profits:—</i>					
Life.....	96	280,900	83,844		
Endowment Assurance.....	1	1,000	395		
Term, etc.....	2	2,000	28		
Totals.....	99	283,900	84,267		
Grand totals.....	37,217	69,969,079	14,345,494	7,000	3,765
<i>Annuities:—</i>		(Annual payment)			
*Arising out of Life Assurance Contracts.....	72	1,596	14,130		
Life Annuities proper.....	67	30,815	138,234		
Totals.....	139	32,411	152,364		

Total reserve.....\$ 14,497,858

Reserve on reinsured.....3,765

Net reserve.....\$ 14,494,093

*Including Premium Reductions.

DEPARTMENT OF INSURANCE

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NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1916.

Class of Policy.	GROSS POLICIES IN FORCE.		
	No.	Amount.	Reserve.
		\$	\$
With Profits:—			
Life.....	134	320,696	145,409
Endowment Assurance.....	38	81,487	33,706
Bonus addition.....		103,260	82,737
Premium reduction.....		(49·99)	208
Totals.....	172	505,443	262,060
Without Profits			
Life.....	100	189,083	34,905
Endowment Assurance.....	80	200,500	34,400
Term, etc.....	1	12,500	47
Totals.....	181	402,083	69,352
Grand totals.....	353	907,526	331,412
Annuities:—			
Life Annuities proper.....			3,966
Totals.....			335,378
Total net reserve.....		\$	335,378

PROVIDENT SAVINGS LIFE ASSOCIATION SOCIETY.

VALUATION AS AT 31ST DECEMBER, 1916.

Class of Policy.	GROSS POLICIES IN FORCE.		
	No.	Amount.	Reserve.
With Profits:—			
Life.....	611	887,184	328,808
Endowment Assurance.....	110	156,839	104,752
Term, etc.....	142	266,030	9,718
Totals.....	863	1,312,053	443,278
Annuities:—		Annual payment.	
Arising out of Life Assurance contracts.....	1	77 73	1,040
Total net reserve.....		\$	444,318

ROYAL GUARDIANS.

VALUATION AS AT 31 DECEMBER 1916.

SICK AND FUNERAL BUSINESS.

Reserve for sickness benefits.....	\$	4,813
Reserve for funeral benefits.....		612
Total reserve.....	\$	5,425

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SECURITY LIFE INSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1916.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
Without Profits:—					
Life.....	652	927,000	57,429	78,000	3,861
Endowment Assurance.....	261	141,100	12,940		
Term, etc.....	23	87,000	646	17,000	98
Totals.....	936	1,155,100	71,015	95,000	3,959
Grand totals.....	936	1,155,100	71,015	95,000	3,959

Total reserve.....	\$	71,015
Reserve on reinsured.....		3,959
Net reserve.....	\$	67,056

CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

VALUATION, SICK AND FUNERAL BUSINESS.

31st December, 1916.

Reserve for Sickness Benefits.....	\$	42,158
Reserve for Funeral Benefits.....		3,510
Total reserves.....	\$	45,668

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CANADIAN LIFE COMPANIES IN FOREIGN FIELDS.

The undermentioned Canadian life insurance companies carry on business outside Canada in the several countries, states, etc., set opposite their respective names, viz.:—

Name of Company.	Name of Countries, States, etc.
Canada Life Assurance Company.....	The States of Illinois, Michigan, Minnesota, Ohio, Pennsylvania and Washington in the United States of America; Great Britain and Ireland; Newfoundland, Jamaica and Nassau.
Confederation Life Association.....	Great Britain and Ireland; Newfoundland; Mexico; Jamaica; Trinidad; Cuba; Costa Rica; San Salvador; and Guatemala.
Federal Life Assurance Company.....	Eastern Asia.
Great-West Life Assurance Co.....	State of North Dakota.
Imperial Life.....	Newfoundland; Antigua; Barbadoes; Bermuda; Bonacca; Columbia; Dominica; Grenada; Honduras; Jamaica; Trinidad; Nassau; St. Kitts; St. Lucia; Dutch Guiana; British Guiana; French Guiana; Costa Rica and Porto Rico; Guatemala; San Salvador; Nicaragua.
Independent Order of Foresters.....	Arizona; California; Colorado; Connecticut; District of Columbia; Florida; Georgia; Illinois; Indiana; Iowa; Kentucky; Maine; Maryland; Massachusetts; Michigan; Minnesota; Missouri and Kansas; Montana; Nebraska; Newfoundland; Nevada; New Jersey; New York; North Dakota; Ohio; Oregon; Pennsylvania; Rhode Island; South Dakota; Tennessee; Texas; Utah; Vermont and New Hampshire; Washington; Wisconsin; Great Britain and Ireland; Norway; Denmark; Ceylon.
Manufacturers' Life Insurance Co.....	Newfoundland; Great Britain and Ireland; Egypt; Transvaal; Cape Colony; India; Ceylon; Siam; Straits Settlements and Federated Malay States; Java; Sumatra; Hong Kong; China (Treaty Ports); Phillipine Islands; Japan; Bermuda; Barbadoes; Jamaica; Porto Rico; Trinidad; Cuba; Curacao; Grenada; Panama; Costa Rica; Dutch Guiana; British Honduras; Mexico; Santo Domingo; Pennsylvania; Illinois; Michigan; Ohio.
Mutual Life Assurance Company of Canada....	Newfoundland.
National Life Assurance Company of Canada...	British West Indies.
North American Life Assurance Co.....	The States of Illinois, Michigan, Pennsylvania and Washington in the United States of America; Bahamas; Bermuda; West Indies and Newfoundland.
Sun Life Assurance Company of Canada.....	Great Britain; Newfoundland; Bermuda; Bahamas; West Indies; India and Burma; Ceylon; Straits Settlements; Egypt; Asia Minor; Hawaii; Maryland; Michigan; New Jersey; Pennsylvania; Porto Rico; Virginia; Philippine Islands; Cuba; China; Japan; Belgium; Chile; Mexico; Central America; Columbia, Peru; Manchuria; British Guiana; Dutch Guiana; Siam and South Africa.

FRATERNAL BENEFIT SOCIETIES, LIFE INSURANCE, 1915.

The business of insurance has been carried on by four Canadian fraternal benefit societies.

The total amount of policies taken in Canada during the year 1916 by the four Canadian associations above referred to was \$3,299,250; which is greater than the amount of policies of these associations taken in 1915 by \$147,250, and the net amount in force at the end of the year was \$91,681,224, which is less than the amount in force at the end of the year 1915 by \$8,740,531. The amount of the insurance terminated by death was \$1,482,851, and by surrender, etc., \$11,928,616. The total terminations amount to 361.56 per cent of the amount of new policies.

The details of individual companies will be found on pages lxxxi and lxxxii.

The total amount paid by members in Canada for membership fees, annual dues, premiums, etc., was \$1,931,898, and the amount paid for death claims was \$2,147,515.

Details of the assets and liabilities, income and expenditure will be found on pages lxxxiii to lxxxv.

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RULES AND REGULATIONS REGARDING THE ACCEPTANCE OF
SECURITIES OFFERED FOR DEPOSIT BY INSURANCE
COMPANIES, Etc., Etc.

The following extracts from Orders in Council, Minutes of the Treasury Board, etc. (all of which have been previously published), are here collected for convenience of reference:—

Particulars of Securities offered for Deposit.—All applications for the acceptance of bonds or debentures, whether as original deposits or in exchange for securities which the applicants desire to have released, must be accompanied by a statement giving full particulars of the securities offered for acceptance under the following headings, viz.:—

“Date, date of maturity, place of payment of principal, rate of interest,—how payable, i.e., yearly or half yearly, date and place of payment of interest, market value at time of application for acceptance, and, if not quoted in the market, the price at which purchased by the company and date of such purchase.

“Also as regards municipalities whose bonds or debentures are offered:

“The population, assessed value, rate of taxation, assets, total debenture indebtedness, and all other liabilities, income and expenditure for the last fiscal year, and any other details in the possession of the company which would be of assistance in determining the value of the securities offered for acceptance.

“The Board desire to be in possession of all possible information in relation to such securities in order that they may be in a position to give the matter proper consideration.” (T.B., Nov. 9, 1888.)

Railway Debentures.—“The Board are of opinion that they cannot accept as a deposit the bonds of any railway company, unless guaranteed directly or indirectly by the Canadian Government (T.B., Oct. 27, 1890), or by any province of Canada, or by the United Kingdom or any British Colony; or by the Government of any foreign country if the company depositing the same is incorporated in such foreign country.” (*Insurance Act, 1910, sec. 15.*)

Loan Companies' Bonds.—The Board had under consideration a memorandum from the Superintendent of Insurance with reference to the application of the Land Mortgage Companies' Association of the province of Ontario to have the debentures of loan companies accepted by the Government as deposits on behalf of insurance companies in which he reports that the said association is composed of incorporated loan companies or societies authorized to lend money on real estate in the province of Ontario, and all such companies or societies are eligible for membership upon payment of certain fees; that the loan companies which compose the said association may be divided into the following classes:—

I. Companies incorporated under the provisions of the statutes of the province of Canada, 9 Victoria, chap. 90, consolidated in chapter 53 of the Consolidated Statutes of Upper Canada, included in chapter 184 of the Revised Statutes of Ontario (1914), and commonly known as “The Loan and Trust Corporations Act.”

II. Companies incorporated under the “Canada Joint Stock Companies' Act, 1877,” now known as “The Companies Act,” being chapter 79 of the Revised Statutes of Canada (1906).

III. Companies incorporated under special Acts of the Legislature of the province of Canada or of the Parliament of the Dominion of Canada.

IV. Companies incorporated under the “Ontario Joint Stock Companies' Letters Patent Act, 1874,” being now chapter 187 of the Revised Statutes of Ontario, 1914, commonly known as “The Ontario Companies Act.”

V. Companies incorporated under the English Companies' Act, and licensed to transact business in Canada under 37 Victoria, chapter 49 (now Part IV of “The Companies Act,” chapter 79 of the Revised Statutes of Canada).

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The Board, after careful consideration of the Report of the Superintendent of Insurance as to the class of securities upon which the above companies can invest their funds, and as to the borrowing powers of the said companies, direct that the debentures and debenture stock of such companies, belonging to the said association, as meet the requirements hereinafter set forth, may be accepted as deposits on behalf of the insurance companies, at such rate as the Treasury Board may see fit to place upon them, not however, to exceed the value usually placed upon municipal securities, viz., 90 per cent of the par value thereof when the market value is at least equal to such par value or 90 per cent of the market value when the market value is less than the par value.

(The rate of acceptance has since been changed to 95 per cent of the market value at the time of deposit, such accepted value in no case to exceed par. See below T.B., June 14, 1900.)

The above requirements above referred to are as follows:—

1. The company shall have kept strictly within the powers in relation to borrowing and investment conferred upon it by the Act under which it is incorporated.

2. It shall have a paid-up capital of at least \$500,000.

3. It shall have been in successful operation as a loan company for not less than ten years.

4. It shall have a reserve fund amounting to not less than 25 per cent of its paid-up capital.

5. Its stock shall have a market value of not less than par.

The Board also direct that every application on behalf of an insurance company for the acceptance of any such debentures or debenture stock as herein above provided shall form the subject of a special reference to the Treasury Board, and that the company shall supply, for the information of the Board, all necessary particulars, including a statement of the borrowing powers and powers of investment of the loan company whose securities are offered as a deposit, and a statement showing in detail the nature of the investments of such loan company, all properly verified. (T.B., October 16, 1896.)

No assurance of acceptance of bonds by the Treasury Board.—The Superintendent asks the decision of the Board upon the following questions, viz.:—

“Will the Board inform a company desirous of purchasing certain bonds or securities whether they will be accepted or not as a deposit in the event of their being purchased?”

* * * * *

“The Board, after deliberation, are of the opinion that they cannot give any assurance to any company that securities will or will not be accepted in the event of their being purchased,” (T.B., April 1, 1889.)

Deposit Receipts.—“The Board direct that deposit receipts be not accepted in any case as a deposit on behalf of any company.” (T.B., January 25, 1888.)

Bank Stocks, etc.—“Bank stock or shares in any private company will not be accepted.” (O.C., January 17, 1876.)

Registered Bonds as Deposits.—“When registered bonds are received as deposits they must be registered in the name of the Receiver General. Bonds registered in the name of a company accompanied by an assignment in favour of the Receiver General, will not be accepted. When registered bonds are intended to be used as a deposit, they should, before being forwarded to this Department be registered thus—in the name of ‘The Receiver General of Canada in trust for (giving the name of the company) being part of the deposit made by the company with said Receiver General, in pursuance of the statutes of Canada in that behalf’.” (T.B., July 13, 1891.)

Deposit and Registration of Bonds with financial agents in England.—“The Minister recommends that such securities be transferred to and registered in the

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names of the High Commissioner for Canada and the Manager for the time being of the Agency of the Bank of Montreal in London, England." (Approved O.C. February 3, 1893.)

Foreign Municipal Securities.—"The Board are of the opinion that no municipal securities other than Canadian should be accepted for deposit under the Insurance Act." (T.B., January 30, 1894.)

Exchange of Securities deposited with the Receiver General.—"The Board establish the following rule, viz., that bonds or securities of any kind deposited with the Receiver General can be released and withdrawn only upon the deposit with the Receiver General of an adequate amount of other securities satisfactory to the Board." (T.B., October 28, 1899.)

Municipal and other Securities as Deposits.—"The Board on the report of the Superintendent of Insurance, direct as follows:—

(1) That Canadian municipal securities, Montreal Harbour bonds, Canadian Pacific Land Grant bonds, United States state securities and loan companies debentures (where such securities are in all respects acceptable to the Treasury Board) be hereafter accepted at 95 per cent of their market value at the time of deposit, such accepted value in no case however to exceed par.

(2) That all securities of the classes mentioned in the preceding clause (1) which have been heretofore deposited and are still in the hands of the Dominion Government at Ottawa, or in the hands of the Bank of Montreal, London, England, on behalf of the Government, be revalued upon the basis set out in said clause (1).

(3) That for the purpose of such revaluation the various insurance companies by which such securities have been deposited be required to furnish from time to time when called for by the Superintendent schedules thereof giving the full particulars of such securities, including their par and market values, such par and market values to be certified to by a competent valuator or appraiser." (T.B., June 14, 1900.)

Respecting quality of paper and type used in bonds to be hereafter deposited with the Receiver General.—The Board had under consideration reports from the Controller of Dominion Currency and the Superintendent of Insurance in reference to the quality of the paper upon which bonds for deposit with the Receiver General are engraved, lithographed or printed, and also in reference to the quality of type used for such purpose.

From the reports above referred to, it appears that there are now on deposit with the Receiver General in the custody of the Comptroller of Dominion Currency, bonds and debentures to the amount of more than \$38,000,000, which are held under and for the purposes of the Insurance Act; that of these securities about 65 per cent are municipal, the greater portion of which have half-yearly or yearly coupons attached; that in some cases the principal is payable in yearly or half-yearly instalments, such instalments being sometimes represented by coupons attached to the bond, and sometimes by separate bonds; that these bonds and debentures have, when deposited, periods to run varying from two or three years to fifty years, and all such must be handled at least once and generally twice each year, and that notwithstanding the greatest care, the removal from the box containing them, unfolding, cutting and refolding and replacing them must of necessity to a certain extent wear and injure them, and hence the necessity of having all bonds, when deposited, in such sound condition that they may be reasonably expected, notwithstanding the unavoidable wear and tear, to hold together until the date of maturity; that many of the debentures now held are of the commonest kind of paper; that the coupons attached from constant handling, are frequently torn and that many of those on the debentures recently taken have been in such bad condition that they had to be patched before they were put into the vault.

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In view of the above representations, and on the recommendation of the Superintendent of Insurance, the Board direct, that of the securities hereafter offered for the above named purposes only such be accepted as are either engraved, lithographed or printed in clearly legible type on tough, durable paper: Provided, however, that for good and sufficient cause shown bonds not meeting the foregoing requirements may be temporarily accepted.

The Board further direct that a copy of this Minute be sent to every licensed insurance company, and also that the Minute be published by the Superintendent of Insurance in his annual report. (T.B., June 5, 1908.)

Deposits by British or Foreign Companies in respect of Hail Insurance Business.—The Board direct that all such companies be notified that hereafter deposits in respect of the business of hail insurance will be required to be at all times maintained to an amount at least equal to fifty per cent of the net hail premiums received in Canada during the preceding calendar year." (T.B., May 19, 1916.)

LEGAL DECISIONS.

LIFE INSURANCE.

(a) *Transfer of Policies*—"Writing"—Will—Description.

A will is a "writing" within the meaning of the Life Insurance Policies Act, R.S.B.C. ch. 115, sec. 7, for the purpose of declaring that a policy of life insurance shall enure for the benefit of one of the specified class, but a bequest in a will of "the first \$75,000 collected on account of policies" does not sufficiently identify any policy or policies taking it or them within the provisions of sec. 7, when there are several policies amounting to more than the sum named.

(*McKibbon v. Feegan* (1894), 21 A.R. (Ont.) 87; *Lynn v. Toronto General Trusts Co.*, 20 O.R. 475; *Re Cheesborough* (1899), 30 O.R. 639; *Re Harkness* (1904), 8 O.L.R. 720; *Re Cochrane* (1908), 16 O.L.R. 328; *Re Baeder and Canadian Order of Chosen Friends* (1916), 28 D.L.R. 424; *Re Watters* (1909), 13 O.W.R. 385; *MacLaren v. MacLaren* (1907), 15 O.L.R. 142, referred to.)

November 17, 1916,—British Columbia Supreme Court—*Arnold v. Dominion Trust Co.*—32 D.L.R., p. 301.

(b) *Benefit Certificate Issued by Ontario Society*—Designation of Preferred Beneficiaries—Change of Domicile of Assured—Alteration of Designation by Change to Beneficiary of same Class—Will Executed at New Domicile—Effect of Law of Domicile—Trust—Assignment of Chose in Action—Power of Appointment—Insurance Act, R.S.O. 1914, ch. 183, secs. 171 (3), (5), 177 (4), 178, 179—Effect of Prior Known Decision—Judicature Act, R.S.O. 1914, ch. 56, secs. 32, 43 (2).

An Ontario benevolent society in 1890 issued to B., then domiciled in Ontario, a benefit certificate for \$2,000, which provided that this sum should, upon his death be paid to his three children equally. B subsequently changed his residence and domicile to the State of New York, and died there in 1915. The policy or certificate was in force at the time of his death. By his will, made in that State, shortly before his death, he provided as follows: "I give, devise and bequeath to my granddaughter C. W. all my life insurance that I may have and in force at the time of my death." The will was duly executed according to the laws of Ontario and New York; but, according to the law of the State of New York, beneficiaries in an insurance policy cannot be changed by will:—

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Held, that a valid change of beneficiaries was made by the will, and that the \$2,000 should be paid to the grandchild.

Section 171 (3) and (5) of the Insurance Act, R.S.O. 1914, ch. 183, *Lee v. Abdy* (1886), 17 Q.B.D. 309, and *Toronto General Trusts Co. v. Sewell* (1889), 17 O.R. 442, considered.

Per MEREDITH, C.J.C.P.:—The exercise of the right to designate beneficiaries and to make a change within the preferred class cannot be likened to an assignment of a chose in action, nor yet to the exercise of a power of appointment. The thing with which B. was dealing was not money nor property, but only a contract, upon which a right of action might never arise. The rights that he had in respect to the contract—either to abandon it or to take away any possible interest of the original beneficiaries in it—moved with him when he changed his domicile. But the insurers, a provincial benevolent society, could carry on business only in such manner as the law which gave them legal existence permitted, and so only in accordance with the provisions of the Ontario Insurance Act; and so, by the terms of the contract, the beneficiaries could be changed by will, that is, a will valid as a will in the domicile or place of residence of the testator (sec. 177 (4)); and the laws of the foreign State do not purport to affect, if they could, such a case as this.

Per RIDDELL and MASTEN, JJ.:—The words of the Act (secs. 178, 179) make the policy a trust over which the assured has no power of alienation or other power except that of appointment (including change of appointment) until the death of the preferred beneficiaries. It was open to the assured to change the beneficiary by following the words of the statute; and the words of the will were a sufficient declaration.

Per MEREDITH, C.J.C.P.:—The case was not regularly before the appellate Court, though referred by a Judge in Chambers. The decision in *Toronto General Trusts Co. v. Sewell*, *supra*, did not stand in the way of the Judge in giving effect to his own opinion (Judicature Act, R.S.O. 1914, ch. 56, sec. 32): logical deductions from the decision might stand in the way, but that was quite a different thing. The case should first have been considered at Chambers (sec. 43 (2)).

Motion by the society for leave to pay insurance moneys into Court and for an order determining who were the persons entitled to share therein.

The motion was heard by Middleton, J., in chambers and was accordingly set down to be heard by a Divisional Court of the Appellate Division.

February 18, 1916.—Ontario Supreme Court—*Re Baeder and Canadian Order of Chosen Friends*.—XXXVI O.L.R. p. 30.

(c) 1. *Insurance ('VI D 2—38')—Widow as beneficiary under registered Marriage Contract—Husband's Power to Pledge Policies—Collateral Security to Bank.*

An assignment of life insurance policies by husband to wife, in virtue of a marriage contract which has been registered, is irrevocable and the policies become the exclusive property of the wife and cannot thereafter be pledged by the husband as collateral security for advances by a bank, nor retained by the latter in derogation of the wife's rights, particularly where the bank can sufficiently satisfy its demands from other incomes and resources of the husband.

March 15, 1916,—Quebec Superior Court—*Beauchene v. Provincial Bank of Canada*.—27 D.L.R., p. 188.

(d) *Contracts Made with Wife of Subject of Insurance—Absolute Property of Wife—Contracts by Insured for Benefit of Wife—Will of Insured—Beneficiary Cut down to Life Interest—Change of Beneficiary of Corpus within Preferred Class—Effective Designation—Codicil—Effect of Predecease of Wife—Payment of Incumbrances—Ontario Insurance Act, R.S.O. 1914, ch. 183, secs. 169, 171 (3), (5), 178 (1), (2), (7).*

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There were six policies of insurance on the life of the testator. One of them was effected by the testator's wife upon his life; another was effected by the testator for the benefit of his wife, but the insurers promised and agreed to and with the said assured, *her* executors . . . to pay to the said assured, *her* executors, etc.:—

Held, that these two policies were the property of the wife, and were not affected by any declaration made by the husband: sec. 169 of the Ontario Insurance Act, R. S.O. 1914, ch. 183.

The other four policies being effected by the testator for the benefit of his wife, in respect of them a trust was created in favour of the wife (sec. 178 (2)), unless and until a declaration should be made under sec. 171 (3), and in no case could the policies be diverted from the class of preferred beneficiaries except under sec. 178 (7).

By his will, the testator gave and devised all his real and personal estate to his "executor in trust for the use of my wife . . . during her natural life . . . my said executor to collect all the life insurance, rents, interest and accounts . . . and with this money first pay off the incumbrances . . . on my real estate . . . My executor must keep the different buildings in . . . repair and insured, and pay, out of the balance of rents, and interest, all or any portion thereof to my said wife for her own use or maintenance . . ." The testator then made devises of three parcels of land after the death of his wife, and certain specific bequests. There was then the residuary clause: "All the rest residue and remainder of my property real and personal I give and devise to my daughter." After the death of his wife, the testator executed a codicil, in which he recited the fact of her death, and said, "The portion of my said will referring to her will no longer be operative:"—

Held, that the words of the will were sufficient, under sec. 171 (5) of the Act, to take away from the wife the corpus of the proceeds of the policies and to cut her down to a life interest in those proceeds, and to change the beneficiary to the daughter, who was also within the preferred class (sec. 178 (1)).

The words of the codicil did not affect the declaration of the will in favour of the daughter.

The case did not come under sec. 178 (7), as the beneficiary who predeceased the testator had only a life estate.

Re Bæder and Canadian Order of Chosen Friends (1916), ante 30, followed.

Held, also that the attempt of the testator to charge the insurance fund with the payment of incumbrances was wholly ineffective.

March 6, 1916.—Ontario Supreme Court—*Re Cole*—XXXVI O.L.R., p. 173

(a) 1. *Misrepresentations—Suicide—Effect on Recovery—Evidence.*

A statement as to the cause of a parent's death is material to an insurance risk, and, if untrue, will vitiate the policy; there can be no recovery where death of the insured was caused by his own intentional act, which may be inferred from the facts and circumstances in the evidence.

2. *Action ('II B—45)—Consolidation—Different Issues.*

The Court, though having the discretion under O. 44, r. 1, to order a consolidation of actions, has no power to make such an order summarily where there are different issues in some of them.

Appeal by defendants from the judgment of Hunter, C.J.B.C. reversed.

November 7, 1916.—British Columbia Court of Appeal—*Dominion Trust Company v. New York Life Insurance Company*. 32 D.L.R., p. 33.

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(f) *Delivery of Policy—Condition—Instructions to Agent.*

D applied to an insurance agent in St. John, N.B., for \$1,000 insurance on her life. The application was accepted, the premium paid, and the policy forwarded to the agent, with instructions to reconcile a discrepancy between the application and the doctor's return as to D's age before delivering it. The agent then ascertained that the age of 64 given in the application should have been 65, and obtained from D the additional premium required for a \$1,000 policy at that age. A new policy was sent by the head office to the agent, who did not deliver it on hearing that D was ill. She died a few days later. The beneficiary brought action for specific performance of the contract to deliver a policy for \$1,000 or for payment of that amount. A condition of the policy sent to the agent was that it should not take effect until delivered, the first premium paid, and the official receipt surrendered during the lifetime and continued good health of the assured.

Held, affirming the judgment of the Supreme Court of New Brunswick (43 N.B., Rep. 580) and of the trial judge (43 N.B., Rep. 325), Davies and Brodeur JJ. dissenting, that there was no completed contract of insurance between the company and D. at the time of the latter's death, as the condition as to delivery of the policy and surrender of the receipt during the lifetime and continued good health of the assured was not complied with.

North American Life Assurance Co. v. Elson (33 Can. S.C.R. 383) distinguished.

June 24, 1916.—Supreme Court of Canada—*Donovan vs. Excelsior Life Insurance Company*—LIII Can. S.C.R., p. 539.

(g) *Louage de service—Congé—Avis—Salaire mensuel—C. civ., art. 1642, 1657, 1670.*

1. L'engagement d'un gérant, moyennant un salaire de \$200 par mois, sans condition et pour une période indéterminée, n'est pas fait à l'essai, temporaire et pour un mois seulement, mais est un engagement au mois.

2. Dans ce cas, suivant la loi et l'usage, il ne peut être terminé que par un avis de congé d'un mois.

18 mars, 1916—Cour Supérieure—*Garon v. The Security Life Insurance Company, Limited of Canada*.—L.Q.R., p. 294.

(h) *Chèque à ordre—Endossement faux—Paiement par la banque—Répétition—Forclusion d'invoquer le faux C. civ., art. 1720, 1725—Loi des lettres de change—S. rev., 1906, ch. 119, art. 49.*

Une compagnie d'assurance, victime des escroqueries d'un de ses employés, qui forgeait des réclamations mortuaires, et à qui elle remettait des chèques payables à l'ordre des bénéficiaires pour acquitter ces réclamations,—chèques que l'employé encaissait lui-même après avoir forgé les endossements des preneurs, n'est pas admise, en vue de répéter les deniers payés même ces fonds par la banque à exciper des faux endossements de son employé si elle a donné à la banque raison de croire, que cet employé était autorisé à endosser des chèques de même nature, soit pour y authentifier les endossements des preneurs, soit pour en faire lui-même l'encaissement.

17 avril 1916.—Cour Supérieure—*Metropolitan Life Insurance Company v. Quebec Bank*—L.Q.R., p. 214.

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- (i) *License to do business—Statutory requirements—Capital stock—Subscribed and paid—Premium funds—Application.*)—Case submitted for interpretation of par. (a) of sec. 10 of the Manitoba Insurance Act, R.S.M. 1913, ch. 98, as amended by sec. 9, ch. 33, Statutes of Manitoba, 1915.

METCALFE, J.:—This company is incorporated under the Statutes of Manitoba, 1914, ch. 151. It has applied to the Provincial Treasurer for a license under the Manitoba Insurance Act, R.S.M. ch. 98. Thereupon the Lieutenant-Governor-in Council has referred to me for hearing and consideration the interpretation of par. (a) of sec. 10 of the Manitoba Insurance Act, being ch. 98, R.S.M. 1913, as amended by sec. 9, ch. 33 of 1915 Statutes of Manitoba.

It is admitted that this Act as amended applies to the North Western Life Insurance Co. It is also admitted: 1. That the authorized capital is \$500,000. 2. That \$200,000 of the said capital stock has been *bona fide* subscribed for and taken up. 3. That over \$50,000 in cash has been paid to the company and applied on account of premium, the stock having been sold at a premium as provided in sec. 5 of the Act of Incorporation, 4 Geo. V. ch. 151. 4. That if the amount so applied be deducted from the money paid, the company has in its treasury less than \$50,000, and 5. That the company has in its treasury more than \$25,000 in compliance with sec. 5 of its said Act of Incorporation.

Sec. 5 of the Act of Incorporation is as follows:

The shares of capital stock subscribed for shall, after the first payment thereon, be paid in by such instalments, and at such times and places, as the said directors shall appoint. No such instalment shall exceed 10% and not less than three months' notice of any call upon stock, shall be given; and trustees, executors, administrators and curators paying instalments upon the shares of deceased shareholders shall be and are hereby respectively indemnified for paying the same; provided always that it shall not be lawful for the said company to commence the business of life insurance until at least \$200,000 of the said capital stock shall have been subscribed at a premium of not less than \$15 per \$100 share and \$25,000 shall have been actually paid in in cash on account of subscribed stock, but no costs, charges or expenses incurred in applying for and obtaining this Act, and all other expenses, preparatory or relating thereto, shall be paid out of the said \$25,000.

I am not satisfied that the moneys having been applied on account of premium stand in the same position as though paid in and applied on capital account. Neither am I satisfied that sec. 5 of the Act of Incorporation precludes the company from spending its capital account on promotion expenses subsequent to the obtaining of the Act.

For the company it may be said that if the premium money cannot be paid out for any other purpose than could capital, the application of the moneys is a matter of accounting only. I think it safer for all parties that money received from stock subscriptions should be applied to capital account. Any other proceeding may tend to a larger expenditure of the company's funds. Unless I am satisfied that these premium moneys cannot be expended in dividends I cannot hold that the application is a matter of accounting only. I think the legislature intended that the \$50,000 should be paid in on capital and applied to capital account.

January 17, 1916.—Manitoba King's Bench.—*Re North Western Life Insurance Company*—27 D.L.R., p. 729.

- (j) *Seizure by garnishment—Procedure—Seizure binding—Insurance policy—Transfer—Husband and wife—Creditors—C. C. Arts, 1257, 1265—C.P., Arts. 220, 279, 599, 603, 680, 682, 683, 685, 688, 690—S.R., 1909, Arts. 7378, 7381, 7383, 7407.*

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1. A husband may under the Revised Statutes, 1909, Articles 7377, *et seq.*, appropriate an insurance policy on his own life for the benefit of his wife, but he cannot do it, if, previously, an attachment by garnishment has been made on his policy by his creditors.

2. An attachment by garnishment remains in force as long as it has not been declared preempted, or that the debtor or the garnishee has not been discharged.

3. It is not necessary to have the seizure declared binding. This procedure is only required to prevent the preemption.

March 6, 1916.—Court of the King's Bench—*Shorey and another v. Dolloff and Manufacturers Life Assurance Company, and dame Dolloff*—XXV Q.R., p. 482.

(k) *Reinstatement of Policy*—"Insurability."

A condition in a life insurance policy that the risk shall cease if any premiums after shall not be paid, but that it may be re-instated upon payment of arrears and proof of insurability, entitles the insured to reinstatement at the original rate, not on changed terms.

APPEAL by defendants from the judgment of Lennox J. in an action by James E. Sussex for a declaration of the validity of a life assurance policy issued by the defendants. Affirmed.

LENNOX, J.:—This action is brought to have it declared that a policy of life insurance issued by the defendants to the plaintiff on the 24th March, 1914, is a valid and subsisting security, or that the plaintiff is entitled to have the policy reinstated under the 14th condition thereof, and for an order directing the defendants to reinstate the policy.

The insurance is for \$3,000, payable to the plaintiff's mother at his death. The plaintiff agreed to pay twenty consecutive annual premiums of \$80.04 each, in advance, and he paid the first and second premiums. The third annual premium fell due on the 21st March, 1916, and was not paid, nor was it paid or tendered within the thirty-one days' grace allowed for payment of premiums upon the day stipulated for payment thereof. On the 25th April, 1916, the plaintiff mailed his cheque for \$80.04 to the defendants' agents in Toronto. This was refused and returned.

Condition 5 of the policy provides: "This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due, then this policy shall cease, subject to the values and privileges hereinafter described, except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken; but for any reckoning herein named the time when a premium becomes due shall be the day stipulated therefor without grace."

It is evident that the plaintiff has not a *direct* right to have the policy continued or reinstated by reason of forwarding his cheque as above stated, under the provisions of this condition, for the double reason that the thirty-one days' grace had then expired, and that he did not add interest as provided for; but I shall have occasion later on to refer specifically to the precise wording of this condition, in discussing the defendants' contention that by default in payment the policy *ipso facto* became null and void to all intents and purposes—in fact ceased to exist.

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There was evidence given with a view of excusing the plaintiff's default, and evidence to shew that he was without excuse, but I do not think it matters either way; the plaintiff failed to comply with the terms of his policy as to periodical payments, and the only question is, is the plaintiff entitled to have the policy reinstated by reason of condition 14 of the policy?

Condition 14 is as follows: "Within five years after default in payment of premium, unless a cash surrender value has been paid for the policy or the extension period has expired, or if this policy has not been surrendered, it may be reinstated upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum, and by reinstatement of whatever indebtedness to the company existed hereon at the date of default, with interest from that date."

At the time the insurance was effected, the plaintiff was a commercial traveller. He has since become a soldier, and liable to be called to active service in Europe in the present war, if in fact he has not already gone to the front.

Condition 6 provides that the policy, endorsements thereon, and the application, constitute the entire contract between the parties.

Condition 7 states: "This policy contains no restrictions regarding change of occupation, residence, travel, or service in the militia or army or navy in time of war or in time of peace; but, if the insured shall commit suicide within one year from the date hereof, while sane or insane, this policy shall be null and void."

The defendants are willing to continue the insurance, but only upon the condition "that, should the insured go into any military or naval service outside of the Dominion of Canada, he, or some one on his behalf, shall notify the company, and, within ninety days from so engaging and annually thereafter, shall pay to the company an extra premium of \$50 per thousand of insurance, and that otherwise the said policy *shall become and be null and void* except for the cash surrender value existing at the time of engaging in such service;" and contend that condition 14 is binding only as to a policy upon which at last three years' annual premiums have been paid. They rely upon conditions 9 and 12 and table A of the policy as modifying and limiting the generality of the language of condition 14, and particularly that there is no "cash surrender value" or "extended time insurance" for fourteen years and two hundred and eighty-six days.

It is quite clear from the company's proposal above set out, and is bluntly admitted by Mr. Parkinson, the company's manager for Western Ontario, that the real difficulty or cause of dispute is not the delay in payment, but the necessity of readjusting methods by reason of the unforeseen burdens imposed upon insurance companies by the daily casualty lists of the war. In consequence of this, this company adopted new rules—an altered interpretation of their contract in fact—after the making of this contract and after the war, to wit, on the 1st September, 1915. It is not shewn that notice of the change was given to the holders of current policies. I am not wedded to any general rule of interpretation, but all the same it is right to keep in mind that the language of the policy is the language of the company; that the plaintiff, like thousands of others similarly situated, entered the service of the country upon the faith of it; and, without saying that it is therefore to be construed unfavourably or favourably to its author, it is plainly right that the generality of the language of condition 14 should not be narrowed or cut down, or the express provisions of condition 7, in effect, abrogated, unless there is clear notice to the insured, somewhere upon the face of the policy, that the undertaking of the company by condition 14 is to be read in a more limited sense than the *prima facie* meaning of its language would import.

Section 71 of the Insurance Act, R.S.C. 1906, ch. 34, enacts: "No condition, stipulation, or proviso modifying or impairing the effect of any policy

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or certificate of life insurance.....shall be good or valid unless such condition, stipulation or proviso is set out in full on the face or back of the policy."

Evidence was given, subject to objection, of the practice of some other companies, adopted since the war, under somewhat similar policy conditions. I have not examined into whether the analogy is close or not. Upon consideration, I am of opinion that the statements of these witnesses are irrelevant and inadmissible, and the issue here must be determined by interpretation of the policy alone, construed in the light of its own circumstances, of course, in so far as they afford any aid.

I entertain no doubt as to the meaning of the term "insurability." The letter of the defendants' solicitors to Mr. Flock and his reply, put in as exhibit 11, in no way, affect the question: proof of insurability," in condition 14, means that the insured, at the time of application for reinstatement, is a proper risk for insurance upon the basis of the original contract, and the condition of the health of the insured is the only matter to which I can think it could apply in this case; and, at all events, it is the only matter to which it did in fact apply, upon the circumstances here. If the policy had excepted the risks incident to warfare, the insured, having become a soldier, would not be eligible for insurance without the consent of the company, and so would lack the quality of "insurability" and the right to reinstatement, but the policy itself determines this point against the defendants.

I give no weight to the argument, somewhat faintly urged, that the evidence of insurability is to be "satisfactory to the company," the provision is not a contract that the company is to be allowed to be arbitrary or unreasonable. The plaintiff furnished proof of good health by the certificate of the doctor who originally examined him—Dr. Drake says, "This is to certify that I have this day carefully examined the above J. E. Sussex and find him in perfect health and an A No. 1 risk for life insurance as in previous examination on 9th May, 1914"—tendered the overdue premium with interest at six per cent, and offered to furnish any further proof of insurability required. The defendants did not at the time dispute the sufficiency of the proof or tender, nor since or at the trial claim that the tender or proof was insufficient or defective, if as a matter of contract the plaintiff comes within the provisions of condition 14. The clear-cut issue was and is the interpretation of this condition.

I cannot accede to the argument that by default the policy became null and void—"ceased to exist for any purpose"—as was strenuously urged by Mr. White, for the reason that the contract does not so provide, but plainly provides to the contrary. Payment of the first premium is expressly made a condition precedent to the policy taking effect. It is not so as to other premiums. Condition 5: "If *any subsequent premium* be not paid when due, then this policy shall cease, subject to the values *and privileges* hereinafter described.....but for any reckoning herein named the time when a premium becomes due shall be the day herein stipulated therefor without grace."

It conduces to clearness to eliminate consideration of the exception as to days of grace, and this consideration should be eliminated, as the plaintiff did not avail himself of this exception; and, if he had, there would be no action.

I have it then that the policy ceased on the 21st March, 1916, "subject to.....privileges hereinafter described," and "the reckoning" is from the 21st March, and not from the expiry of thirty-one days thereafter. The termination of the policy by failure to pay *any premium*, except the first, is subject to many "privileges," one of the most important of which is the one provided for by condition 14, and the one claimed in this action. It is entirely distinct from the right to a loan under condition 9, or temporary insurance, a paid-up policy, or cash surrender value, provided for by conditions 12 and 13 and Table A.; all providing for the doing of something by the company

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upon the basis of what the insured has already done—an executed contract *pro tanto* on the part of the insured, and totally excluding the application of condition 14 if the policy has been surrendered or exchanged for a paid-up policy, or a surrender value has been paid. These exceptions, and also if “the extension period has expired,” are set out in condition 14. Why should I read into it something that is not there—that the extension period has expired where there is no extension period, albeit it might have been prudent or proper for the defendants to have worded this condition to meet such a contingency?

The argument founded upon an extended time insurance for four years and two hundred and eighty-six days, after three yearly regular payments, is fallacious—it is more than that that works against the defendants. If the plaintiff had made three annual payments and failed to pay the fourth, and delayed making application for four years and two hundred and eighty-seven days, “the extended period” would have been exceeded by a day; and, although there would yet be one year and seventy-eight days of the five years, after default, unexpired, he could not claim reinstatement. Why? Because, whether of purpose or by accident, this is provided for—it is then a case where there is an extension period and “the extension period has expired.” A curious result perhaps—I am not concerned in results—but it is not without compensations, for in such case the plaintiff would have the privilege of conditions 9 and 12, not open to him in the circumstances of this case.

This all emphasises, as I said, that Mr. White’s argument is not well supported and does not work out. It may be that the limitation claimed could very properly have been inserted, and I express no opinion as to this, but as a matter of interpretation the question is only: “Is it so nominated in the bond?” This need not necessarily be provided for in express terms. That the condition for reinstatement does contain limitations and exceptions is certainly some evidence that others not mentioned are not excluded from its provisions. Condition 5 and the privileges it secures apply to a default in payment of *any premium* except the first, and, by condition 14, within five years after default in payment of (a?) premium, unless a cash value has been paid for the policy or the extension period has expired, *or* if the policy has not been surrendered, it may be reinstated.

This again *prima facie* means any premium except the first. Where in this condition or elsewhere is there a provision limiting this plaintiff’s right of reinstatement to defaults in respect of the fourth or subsequent annual premiums only? “I cannot find it; ’tis not in the bond.” The disjunctive “or” affords another weighty argument against the defendants’ contention, but I will not pursue it.

I am of opinion that the plaintiff is entitled to have the policy reinstated. There will be judgment declaring that he is so entitled, and directing and ordering that the defendant company reinstate it upon payment or tender of \$80.04, with interest thereon at six per cent per annum from the 21st March last to the date of the tender already made and delivery of the certificate of Dr. Drake hereinbefore referred to, and for payment of costs by the defendants.

On appeal the judgment of the Court was delivered by

MEREDITH, C.J.O.:—Mr. White has argued this case with his usual ability and fairness, and we think that nothing would be gained by further consideration of it. The sole question is as to the meaning of clause 14 of the policy. It provides that: “Whitin five years after default in payment of premium, unless a cash surrender value has been paid for the policy or the extension period has expired, or if this policy has not been surrendered, it may be reinstated upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum,

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and by reinstatement of whatever indebtedness to the company existed hereon at the date of default, with interest from that date."

The insured failed to make payment of the premium of 1916 upon the due date or within the thirty-one days of grace that were allowed, but upon the 25th April he furnished the appellants with proof that he was in good health, to which proof they made no objection. As Mr. White has told us, he tendered the amount of the premium, and there was no indebtedness upon the policy, and, unless something more is required by the clause, the case is brought within it.

Now Mr. White argues that it would be unreasonable that a man who had been insured for only two years should be in a better position than a man who had been insured for three years, and was entitled to certain benefits under an earlier provision of the policy. That argument does not at all impress me; the language of the clause, apart from any obscurity as to the meaning of the word "insurability," is in plain English.

What does "insurability" mean? Mr. White conceded—at all events it is the case—that in any contract of this kind the language used is to be taken most strongly against the insurer. Now the argument is that "insurability" means not only that the insured must have an interest in the life, and that the life is a good life, but also that he shall shew that it is one that should be insured by the company at the rate at which the policy was effected. That seems to me to read into this condition something that is not there.

The provision is that the policy is to be reinstated. What would be done according to Mr. White's statement would be to issue an entirely new policy insuring the respondent at a different and higher rate. If that is what was intended to be provided, the intention should have been clearly expressed. Not only has that not been done, but it seems to us that the clause is susceptible only of the interpretation which the trial Judge has put upon it, and that all that was required to entitle the respondent to have his policy reinstated was to pay or tender the overdue premium with interest and furnish proof that he had an insurable interest in his life and was in good health; and that he has done.

The appeal fails and must be dismissed with costs.

January 9, 1917—Ontario Supreme Court—*Sussex vs. Aetna Life Insurance Co.*—33 D.L.R., P. 549.

(l) *Endowment Certificate—Proof of Age of Insured—Statutory Admission—Insurance Act, R.S.O. 1914, ch. 183, sec. 166, sub-secs. 7, 9, 10, 11.*

In an action upon an endowment certificate whereby the defendants, a friendly society, insured the life of the plaintiff's husband, the only defence was, that, by the terms of the application and certificate, the defendants were not obliged to pay unless and until the age of the insured was admitted or proved. In the application and certificate, the age was stated as 33, but the plaintiff was not able to prove the correctness of the statement:—

Held, having regard to the provisions of sub-secs. 7, 9, 10, and 11 of sec. 166 of the Insurance Act, R.S.O. 1914, ch. 183, that the defendants, by not complying with the provisions of sub-secs. 7 and 9—which, by sub-sec. 11, were applicable to this contract, made in 1888—must be deemed to have admitted the correctness of the statement: sub-sec. 10; and the plaintiff was entitled to recover.

April 5, 1916,—Ontario Supreme Court—*Willoughby vs. Canadian Order of Foresters*—XXXVI O.L.R., p. 507.

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(m) 1. *Mortgage (VII A—146)—Withholding discharge—Breach of Covenant to pay Insurance Premiums—Rights of Assignee.*

Where an owner of property obtains from an insurance company a loan upon mortgage thereon, and is required by the company to take out and keep paid up a policy of insurance upon his life, which he assigns to the company as collateral security for the due repayment of the loan, and the mortgage contains a covenant by the mortgagor to pay the premiums, with a clause that if they are not paid by the mortgagor they may be charged upon the land and added to the amount due under the mortgage, the company may rightly refuse to give a discharge of the mortgage until such premiums charged have been paid in addition to the mortgage amount. Such a transaction does not involve a clog upon the equity of redemption. A transferee or assignee by purchase of the lands can have no higher right than the mortgagor himself.

June 30, 1916,—Alberta Supreme Court—*Wiltse vs. Excelsior Life Insurance Company*.—29 D.L.R., p. 32.

LEGISLATION.

1. DOMINION LEGISLATION.

The following Private Acts relating to insurance companies of all kinds have been assented to at the current session of Parliament:—

(1) An Act respecting The Guardian Accident and Guarantee Company and to change its name to The Guardian Insurance Company of Canada. (*Assented to July 25, 1917*).

This Act, in addition to making the change indicated in the title, repeals section 7 of the Company's Act of incorporation, chapter 86 of the statutes of 1911, and substitutes a new section authorizing the Company to transact accident, sickness, burglary, plate glass, automobile, fire and guarantee insurance (other than guaranteeing the sufficiency or repayment of any mortgage, debenture or other security for any loan). It also specifies the conditions as to capital and surplus which must be complied with before the various classes of insurance may be taken up.

(2) An Act to amend the Act incorporating The Canadian Surety Company. (*Assented to July 25, 1917*).

This Act authorizes the Company to transact the business of automobile, accident, sickness and fire insurance in addition to the business of guarantee, burglary and plate glass insurance for which it is already licensed. The Act also prescribes the conditions as to the capital to be subscribed and paid up before the additional classes of business may be undertaken.

(3) An Act respecting The Canadian Order of the Woodmen of the World. (*Assented to July 25, 1917*).

This Act repeals section 7 of its Act of incorporation, chapter 92 of the statutes of 1893, and permits the Order to place to the credit of the Reserve Fund the monies accumulated in the emergency fund, in pursuance of the provisions of the said section. The Act also changes the date of the annual meeting of the Head Camp from the third Wednesday in March to the third Wednesday in June.

(4) An Act to incorporate "Alliance Nationale." (*Assented to July 25, 1917*).

The petition for this Act was presented by the Alliance Nationale, a provincial fraternal benefit association, incorporated by chapter 84 of the statutes of Quebec of 1893. The Act incorporates a Dominion association of the same name with power to take over the assets and to assume the liabilities of the Provincial association. The Association is authorized to grant to its members the following insurance benefits, viz:—an accident and sickness benefit not exceeding

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ten dollars per week nor to be payable for more than twenty-six weeks in any consecutive twelve months; a funeral benefit not exceeding one hundred dollars; a death benefit or death and disability benefit combined not to exceed five thousand dollars; and an annuity not exceeding three hundred dollars per annum. Separate accounts and funds are required to be maintained in respect of these classes of benefits and also in respect of infantile insurance benefits. The Association is required to maintain reserves on the basis of such tables of mortality, sickness and disability as are, in the opinion of the Superintendent of Insurance, appropriate and at a rate of interest not exceeding four per cent per annum. An annual valuation and certificate by an actuary is required to be filed, the word "actuary" being defined to mean an actuary resident in Canada and being a Fellow of the Institute of Actuaries of Great Britain or the Faculty of Actuaries of Scotland or the Actuarial Society of America. The investments of the Association are restricted to government, municipal securities, Fabrique loans, real estate mortgages, such real estate as is necessary for the use of the Association and loans on the Association's policies of insurance.

(5) An Act to incorporate La Société des Artisans Canadiens Français. (*Assented to July 25, 1917*).

The petition for this Act was presented by La Société des Artisans Canadiens Français, a Provincial fraternal benefit society, incorporated by chapter 63 of the statutes of Quebec of 1876. The Act incorporates a Dominion society of the same name with power to take over the assets and to assume the liabilities of the Provincial society. The society is authorized to grant to its members the following insurance benefits, viz:—an accident and sickness benefit not exceeding ten dollars per week nor to be payable for more than twenty-six weeks in any consecutive twelve months; a death benefit or death and disability benefit combined not to exceed five thousand dollars; and an annuity not exceeding three hundred dollars per annum. Separate accounts and funds are required to be maintained in respect of these classes of benefits and also in respect of infantile insurance benefits. The Society is required to maintain reserves on the basis of such tables of mortality, sickness and disability as are, in the opinion of the Superintendent of Insurance, appropriate, and at a rate of interest not exceeding four per cent per annum. An annual valuation and certificate by an actuary, is required to be filed, the word "actuary" being defined to mean an actuary resident in Canada and being a Fellow of the Institute of Actuaries of Great Britain or the Faculty of Actuaries of Scotland or the Actuarial Society of America. The investments of the Society are restricted to government and municipal securities, Fabrique loans, real estate mortgages, such real estate as is necessary for the use of the Society and loans on the Society's policies of insurance.

(6) An Act respecting the Western Life Assurance Company of Canada. (*Assented to July 25, 1917*).

This Act extends the time within which the Company may obtain a license until May 27, 1918.

(7) An Act respecting the Empire Life Insurance Company of Canada. (*Assented to July 25, 1917*).

This Act extends the time with in which the Company may obtain a license until April 4, 1919.

(8) An Act respecting The Security Life Insurance Company of Canada. (*Assented to July 25, 1917*).

This Company, having reinsured all its participating policies with the Sun Life Assurance Company of Canada and having decided to confine its business hereafter to the issue of non-participating policies only, has no policyholders eligible under the *Insurance Act* for election to the Board of Directors. The effect

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of this is to limit the number of the Company's directors to nine, while a company issuing both classes of policies is permitted to have fifteen directors. The Act, therefore, provides that after the contract of reinsurance with the Sun Life Assurance Company has been sanctioned by the Treasury Board the Company may provide by by-law that shareholders' directors to a number not exceeding fifteen may be elected, but that such by-law shall have effect only so long as the Company has no participating policies in force. The agreement referred to was sanctioned by the Treasury Board on July 26, 1917.

(9) An Act respecting the Western Canada Accident and Guarantee Insurance Company. (*Assented to July 25, 1917.*)

This Act extends the time within which the Company may obtain a license until June 6, 1919.

(10) An Act respecting the Canada Preferred Insurance Company. (*Assented to July 25, 1917.*)

This Act substitutes as a provisional director the name of William C. Shelly for that of Samuel J. Slack, and extends the time within which the Company may obtain a license until April 10, 1919.

The following Bill has passed both Houses of Parliament and at the date this report goes to press awaits assent.

(12) Senate Bill P.2 An Act to incorporate the North American Accident Insurance Company.

This Bill incorporates the Company with power to transact the business of accident, sickness, plate glass, burglary, automobile, fire and guarantee insurance and prescribes the amount of capital to be subscribed and paid up before the various classes of insurance may be taken up. It also provides that the Company may acquire the assets and discharge the liabilities of the North American Accident Insurance Company, incorporated by letters patent under the Ontario Companies Act, December 12, 1912.

2. ALBERTA LEGISLATION.

An Act to incorporate the Merchants and Traders Assurance Company. (*Assented to April 5, 1917.*)

This Act incorporates the above-mentioned Company with power to insure against losses by fire, lightning, rain, hail or wind; and to effect accident, automobile, liability, fidelity, guarantee, burglary, inland marine, inland transportation, plate glass, live stock and sickness insurance. The authorized capital is \$500,000 and the board of directors may be elected when \$12,000 of the capital has been subscribed for and \$3,000 paid thereon. The chief place of business is in the city of Calgary.

(*See also Vol. I, p. li.*)

3. BRITISH COLUMBIA LEGISLATION.

For British Columbia Legislation see Vol. I, p. liv.

4. MANITOBA LEGISLATION.

(1) An Act respecting Hail Insurance Contracts and Uniform Conditions of Hail Insurance Policies. (*Assented to March 9, 1917.*)

His Majesty, by and with the advice and consent of the Legislative Assembly of Manitoba, enacts as follows:—

1. This Act may be cited as "The Hail Insurance Policy Act."

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CONTRACTS OF HAIL INSURANCE.

2. Every company licensed or registered under the provisions of "The Manitoba Insurance Act" for the transaction of hail insurance may, within the limits and subject to the restrictions prescribed by its license or certificate of registration, insure or re-insure any property in which the assured has an insurable interest against damage or loss by hail.

3. The liability of a company issuing a contract of hail insurance shall commence at noon, standard time, of the day on which the application shall have been accepted by the head or branch office of the company, or its general agent in the Province and shall expire at noon on the 15th day of September of the same year.

4. Should the crop insured be cut before the date of expiry mentioned in the preceding section, the liability of the company under the contract shall cease at the time the grain is cut.

APPLICATIONS FOR HAIL INSURANCE.

5. Upon receipt of an application for a contract of hail insurance at the head office of a company, or at its branch office or general agency in this Province, from which contracts of hail insurance are issued, it shall immediately be stamped with the date of its receipt, and on the same day with either the word "accepted" or the word "declined." If declined the applicant shall be so notified on the day on which the application is received and at his address as given in the application. Where there is a telegraph office at such address, the notice shall be given by telegram prepaid; otherwise it shall be forwarded in writing by registered mail.

6. Every agent who takes an application for hail insurance on behalf of a company, shall forward same to the company by registered mail, not later than the day following the date on which it is taken.

LIMITATION OF LIABILITY.

7. When a company underwriting hail insurance limits the gross amount of liability which it will accept on any parcel of land, or limits the amount of liability, which the head office or general agency in this Province is authorized to accept without reference to its head office situated without the Province, notice of such limitation shall be given to every agent of the company in the Province before the commencement of the hail underwriting season or at the time of the appointment of the agent if appointed at a subsequent date.

PROOF OF LOSS.

8. Where, by reason of necessity, accident or mistake, the conditions of any contract of hail insurance on property in this Province, as to the proof to be given to the insurance company after the occurrence of a hailstorm, have not been strictly complied with, or where, after a statement or proof of loss has been given in good faith by or on behalf of the insured, in pursuance of any proviso or condition of such contract, the company, through its agent or otherwise, objects to the loss upon other grounds than for imperfect compliance with such conditions, or does not, within a reasonable time after receiving such statement or proof, notify the assured in writing that such statement or proof is objected to, and what are the particulars in which the same is alleged to be defective, and so from time to time, or where for any other reason the court or judge before whom a question relating to such insurance is tried or inquired into considers it inequitable that the insurance should be deemed void or forfeited by reason of imperfect compliance with such conditions, no objection to the sufficiency of such statement or proof or amended or supplemental statement or proof (as the case may be), shall in any of such cases be allowed as a discharge of the liability of the company on such contract of insurance wherever entered into.

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CONDITIONS IN POLICIES.

9. From and after the first day of May, 1917, the conditions set forth in the schedule to this Act shall, as against the insurers and the assured under contracts existing at the time this Act comes into force, be deemed to be part of every contract of hail insurance in force in Manitoba with respect to any property therein, including every policy, certificate, interim receipt, or renewal receipt or writing evidencing the contract, or any contract or agreement, sealed, written or oral, the subject matter of which is hail insurance. The said conditions shall be printed on every such policy with the heading "Statutory Conditions."

10. If the insurer desires to vary the statutory conditions, or to omit any of them, or to add any new conditions, there shall be added immediately after such statutory conditions words to the following effect, which, with any such variation, addition or reference to omissions, shall be printed in conspicuous type and in red ink—

Variations in Conditions—This policy is issued on the above statutory conditions with the following variations, omissions and additions, which are, by virtue of "The Hail Insurance Policy Act," in force so far only as they shall be held to be just and reasonable to be exacted by the company.

11. No such variation, addition or omission shall, unless the same is distinctly indicated and set forth in the manner or to the effect aforesaid, be legal and binding on the insured; and no question shall be considered as to whether any such variation, addition or omission is, under the circumstances, just and reasonable, but, on the contrary, the policy shall, as against the insurers, be subject to the statutory conditions only, unless the variations, additions or omissions are distinctly indicated and set forth in the manner or to the effect aforesaid.

12. In case any policy is entered into or renewed containing or including any condition other than or different from the conditions set forth in the schedule to this Act, if the said condition so contained or included is held by a court or a judge before whom a question relating thereto is tried, to be not just and reasonable, such condition shall be null and void.

13. A decision of a court or judge under this Act shall be subject to review or appeal to the same extent as a decision by such court or judge in other cases.

14. This Act shall come into force on the day it is assented to.

SCHEDULE.

STATUTORY CONDITIONS.

1. If any person insures his crop and causes the same to be described as to location and acreage otherwise than as it really is, to the prejudice of the company, or misrepresents or omits to communicate any circumstance which is material to be made known to the company in order to enable it to judge of the risk it undertakes, such insurance shall be of no force with respect to the item of the application in regard to which there has been such misdescription, misrepresentation or omission.

2. A policy sent or delivered to an insured upon an application in writing shall be deemed to be intended to be in accordance therewith, unless the company forthwith gives notice to the insured in writing of the particulars wherein such policy and application differ. A policy issued on a verbal application or verbal instructions shall be deemed to be intended to be in accordance therewith unless the insured notifies the company in writing, before any loss is incurred under the policy, of the particulars wherein the said policy and application or instructions differ.

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3. No condition of the policy, either in whole or in part shall be deemed to have been waived by the company, unless the waiver is clearly expressed in writing, signed by or on behalf of the company at its head office or general agency from which the policy was issued.

4. Any authorized officer or general agent of the company who, on behalf of the company, enters into a written agreement relating to any matter connected with an insurance shall be deemed *prima facie* to be the agent of the company for the purpose.

5. The company shall not be liable for the losses following, that is to say,
(a) loss from hail on any part of the acreage insured which is found to be less than five per cent of the amount of insurance per acre, and in no case for any loss less than ten dollars except where the acreage insured is forty acres or less;

(b) loss occasioned to the crops insured, by causes other than hail; and where other causes than hail have contributed to the damage, the company shall be liable only for so much of the loss as is directly attributable to hail;

(c) loss from hail to any portion of the insured crops which have been so injured by causes other than hail, or by being over-ripe, that such portion would not yield profit over and have the actual cost of cutting, threshing and marketing;

(d) loss arising from the neglect of the assured to cut, after it has been damaged by hail, any portion of the insured crop which is fully matured.

6. In the event of damage to the crops insured, the assured or his agent shall notify the company of the loss by registered letter mailed within three days of the occurrence of such damage and addressed to the company at its head office or general agency from which the policy was issued, stating the number of the policy, the day and hour of the storm and the estimated damage to each plot or item of the crop insured; provided that such notification may be delivered at such head office or general agency by the assured or his agent within such specified time.

7. A person claiming under a policy shall, within thirty days after the occurrence of the loss, unless such time is extended in writing by the company, furnish a statutory declaration, hereinafter called proof of loss, setting forth the date and number of the policy, a description of the land upon which the grain was damaged, the date of the damage and the estimated percentage of damage sustained by each portion of the crop insured. If the assured fails to furnish proof of loss he shall forfeit any claim under the policy. No denial of liability or other act on the part of the company, save as hereunder mentioned, shall be deemed to waive or dispense with proof of loss, provided that if the company within the said thirty days has adjusted the loss acceptably to the claimant and such adjustment has been duly signed by him, or if the amount of the loss has been determined by appraisal as hereinafter provided, the company shall be deemed to have waived proof of loss, unless the same is requested by the company in writing.

8. Any fraud or false statement in a statutory declaration in relation to any of the above particulars shall vitiate the claim of the person making the declaration.

9. Subject to condition 10, proof of loss must be made by the assured, although the loss is payable to a third person.

10. Proof of loss may be made by the agent of the assured, in case of the absence or inability of the assured himself to make the same, such absence or inability being satisfactorily accounted for, or in the like case or if the assured refuses to do so, by a person to whom any part of the insurance money is payable.

11. In case of partial damage by hail, the company shall pay the same percentage of the amount insured per acre as the portion of the crop destroyed

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or damaged bears to what would have been the amount of the whole crop had no damage by hail occurred, no account to be taken of the cost of cutting or threshing the portion not destroyed or damaged. On the remaining portion of the insured crop the residue of the insurance shall remain in force.

12. If the assured in his notice of loss calls for an adjustment and it is found that the company is not liable for any loss according to the conditions of the policy, the assured shall pay the expenses incurred in the investigation of his claim.

13. If any portion of the crop insured herein is injured from causes other than hail, the assured may obtain a rebate of a *pro rata* proportion of the premium paid for the insurance on such portion, calculated as from the first day of June to the fifteenth day of September inclusive, provided notice of intention to plough under such crop is mailed by the assured to the company at its head office or general agency in the Province, by registered letter, accompanied by this policy not later than the twentieth day of July, specifying the acreage of the insured crop to be ploughed down which shall be done not later than the tenth day of August next following the date thereof. A statement of the crop acreage so ploughed under shall be furnished the company by the assured not later than the twentieth day of August in the current year, on such form as may be required by the company. The insurance on the portion specified to be ploughed under shall terminate at 12 o'clock noon, standard time of the day on which the first notice was mailed to the company. No rebate shall be granted if the assured fails to observe the foregoing conditions, nor shall any rebate of premium be granted upon any portion of the crop that may be harvested.

14. In the event of a disagreement as to the percentage of damage by hail to any of the crops insured, whether the right to recover on the policy is disputed or not, such percentage shall, when required by notice in writing given by either party to the other, be ascertained by a competent and disinterested appraiser, who shall be a property holder or tax-payer in this Province, to be chosen by both parties, or, if they cannot agree on one person, then by two such appraisers, one to be chosen by the assured, and the other by the company. In the latter case the appraisers shall together estimate the percentage of damage, and failing to agree shall submit their differences to an umpire, and the award in writing of any two shall determine the amount of such damage. Such umpire shall be chosen by the appraisers, or, in case they cannot agree, then, on the application of either appraiser, by the judge of the county court of the judicial district within which the crop acreage insured lies. If one appraiser has been chosen, both parties shall share equally his expenses; if two, each party shall pay the appraiser chosen by such party, and they shall bear equally the expense of the appraisal and umpire if any umpire is required. The choice of an appraiser by either party to the disagreement shall be made within twenty-four hours after the request for appraisal has been made by such party in writing. If the assured refuses or neglects to make such choice, the percentage of damage shall be estimated and determined by the appraiser chosen by the company. If the company refuses or neglects to make such choice, such percentage shall be estimated and determined by the appraiser chosen by the assured. The actual appraisal of such damage shall be commenced within two days after both appraisers have been chosen, or after the expiration of the time herein limited for such choice.

15. The loss shall be payable within sixty days after completion of proof of loss, unless a shorter period is provided for by the contract of insurance.

16. Every action or proceeding against the company for the recovery of any claim under or by virtue of this policy shall be absolutely barred, unless commenced within six months next after the loss or damage occurs.

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17. If the crop insured or the interest of the assured in such crop is assigned without the written permission of the head office or general agency of the company from which the policy is issued, such assignment shall not be binding on the company; but this condition does not apply to change of title by succession or by operation of the law, or by reason of death.

An Act to amend "The Manitoba Insurance Act." (*Assented to March 9th, 1917.*)

His Majesty, by and with the advice and consent of the Legislative Assembly of Manitoba, enacts as follows:—

1. Section 2 of "The Manitoba Insurance Act," being chapter 98 of the Revised Statutes of Manitoba, 1913, is hereby amended by adding thereto the following paragraph:

(ee) the expression "hail insurance" means insurance against loss caused by hail.

2. Section 3 of the said Act is hereby amended by striking out the figures "80" from the fourth line thereof and substituting therefor the figures "94."

3. Section 9 of the said Act, as amended by Section 8 of chapter 33 of 5 George V, is hereby amended by striking out the words "the company" from the second and third lines thereof.

4. This Act shall come into force on the day it is assented to.

5.—NEW BRUNSWICK LEGISLATION.

(1)

CAP XII.

An Act Relating to Taxes on Life Insurance Agents.

Sec. 1. Person acting as agent for life insurance must procure a certificate from P. S. Treasurer; application for; effect of certificate.

Sec. 2. Fee payable by residents; by non-residents; when certificates issued by other Provinces valid here.

Sec. 3. Limitation of agent; proceedings in changing from one Co. to another.

Sec. 4. When certificate shall expire.

Sec. 5. Agent not to misrepresent or mislead proposed insurance, or offer inducements to insure in Co. represented by him.

Sec. 6. Power to cancel certificate for misconduct.

Sec. 7. Penalty for violation; burden of proof.

Sec. 8. How penalties recovered.

Sec. 9. How penalties disposed of when received.

Sec. 10. Publication of list of agents in Royal Gazette.

Sec. 11. Repealing section.

(*Passed 29th April, 1916.*)

Be it enacted by the Lieutenant-Governor and Legislative Assembly, as follows:

1. (1) No person, firm, company, or corporation shall act as agent or broker in the solicitation or procurement of applications for life insurance without first procuring a certificate of authority so to act from the Provincial Secretary Treasurer.

(2) Such certificate shall be issued by the Provincial Secretary-Treasurer only upon the written application of the person desiring such authority, such application being approved and countersigned by the company which such person desires to represent, or its manager in New Brunswick, and shall be upon a form approved by the Provincial Secretary-Treasurer, giving such information and verified in such manner as he may require

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(3) The holding of a certificate of authority from the Provincial Secretary-Treasurer to transact the business of life insurance shall, *ipso facto*, exempt the holder of such certificate from liability to pay any license fee for the transacting of life insurance imposed by any city, town, village or municipality within the Province of New Brunswick, but this shall not exempt any agent from payment of any license fee which he may be liable to pay as a representative of any company or in respect of or for such company.

2. (1) For the issuing of each certificate of authority to residents of the Province a fee of Two Dollars (\$2.00) shall be payable to the Provincial Secretary-Treasurer.

(2) The fee payable to the Provincial Secretary-Treasurer for the issuing of each certificate of authority to persons residing without the Province shall be Fifty Dollars.

(3) When, by virtue of reciprocal legislation, any other Legislature in Canada accepts as valid within its jurisdiction, certificates of authority issued to agents in New Brunswick, the Provincial Secretary-Treasurer may, upon payment of the proper fee, endorse as valid for New Brunswick the like certificates issued under the authority of such Legislature.

3. No persons holding a certificate of authority shall act as agent for any life insurance company in New Brunswick, except the one mentioned in said certificate. In case of changing from one company to another, the agent shall notify the Deputy Provincial Treasurer, and shall accompany his notification with evidence of his change and have the said change endorsed on his certificate by the Deputy Provincial Treasurer.

4. Unless sooner terminated under the Provisions of this Act, every certificate of authority shall expire on the first day of June following the date of such certificate.

5. (1) No person, firm, company, or corporation shall mislead or deceive any person about to insure by misrepresenting any of the terms or conditions of any policy contract, whether issued by the company, represented by him, or issued by any other company, or to issue or circulate, or cause to be issued or circulated, any document or publication containing representations of such a nature.

(2) No person, firm, company or corporation shall procure or induce, or attempt to procure, or induce, any person insured under a policy of one company to lapse said policy and insure in another company by means of misleading or false statements either about the company itself or any of its policy contracts.

(3) No person, firm, company or corporation shall directly or indirectly, divide, or offer to divide his commission or other remuneration with, or give, or offer to give, any part of his commission, or any other remuneration, or any other matter or thing of value, to any person whose life he may be insuring or seeking to insure, or to any person having or claiming, or appearing to have any influence or control as to the placing of such insurance, as an inducement to insure within, or in or with a company employing him or represented by him to any other person who has not obtained a certificate of authority under this Act.

6. The Provincial Secretary-Treasurer may, at any time, for misconduct or violation of the provisions of this Act, or of that of the Insurance Act of the Dominion of Canada, cancel any certificate of authority.

7. Any person, firm, company or corporation, violating any of the provisions of this Act shall be liable to a penalty of not less than Twenty-five Dollars (\$25.00), nor more than One Hundred Dollars (\$100.00), and shall be disqualified from obtaining a certificate of authority within one year from the date of conviction. The burden of proof that he possesses a certificate of authority, shall be upon the defendant.

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8. The penalties prescribed for the violation of any of the provisions of this Act shall be recovered or enforced under the New Brunswick Summary Convictions Act and amendments thereto.

9. Any penalty imposed under this Act, shall, when received, be paid over by the convicting magistrate or justice of the peace, one-half to the Provincial Secretary-Treasurer for the benefit of the Province and one-half to the person, firm, company or corporation suing.

10. The list of all agents in the Province of New Brunswick to whom certificates of authority have been issued, shall be printed once each year in the Royal Gazette.

11. Chapter 19 of the Consolidated Statutes, 1903, is hereby repealed.

CAP. XIII.

An Act to Amend "The Fire Insurance Policies Act," 3 George V., Cap. 26. (*Passed 29th April, 1916.*)

Be it enacted by the Lieutenant-Governor and Legislative Assembly, as follows:

The twentieth clause of the "First Schedule" to Chapter 26 of 3 George V., is hereby amended by striking out the word "return" in the fourth line of said clause and substituting therefor the word "retain."

6.—NOVA SCOTIA LEGISLATION.

An Act to amend Chapter 15, Acts of 1903, entitled "An Act respecting Life and Accident Insurance" and Acts in Amendment thereof.

Be it enacted by the Governor, Council, and Assembly, as follows:—

1. Section 25 of Chapter 15 of the Acts of 1903, as amended by Chapter 28 of the Acts of 1915, is repealed and the following substituted therefor:—

25. There shall be paid to the Provincial Secretary in respect to the following matters the following fees respectively, namely:—

(a) For a Certificate of Authority issued to a resident of the Province, a fee of one dollar;

(b) For a Certificate of Authority issued to a person residing without the Province, a fee of fifty dollars, unless such certificate is issued to a general agent or district manager or agent of a life or accident insurance company, and his territory as such general agent or district manager or agent includes Nova Scotia, in which case the fee shall be ten dollars.

2. Section 32 of Chapter 15 of the Acts of 1903, as amended by Chapter 28 of the Acts of 1915, is repealed and the following substituted therefor:—

32. Any penalty imposed under this Act shall, when received, be paid over by the convicting Magistrate or Justice of the Peace as follows:—

One-half of such penalty shall be paid over to the Provincial Treasurer for the use of the Province and the other half shall be paid over to the private prosecutor for his own use.

3. Chapter 32 of the Acts of 1903, as amended by Chapter 28 of the Acts of 1915, is amended by adding thereto the following section:—

34. (1) Every life or accident insurance company doing or carrying on in Nova Scotia any part of its business shall in the month of January in each year file with the Provincial Secretary a statement, verified under oath by its chief agent in Nova Scotia, showing the name and residence of every person authorized to act in this Province as agent or broker for such Company in the solicitation or procurement of life or accident insurance.

(2) If any life or accident insurance company fails to file such statement as aforesaid, it shall be liable to a penalty of not less than twenty-five dollars, nor more than one hundred dollars.

4. Notwithstanding anything in Section 2, sub section (3), or in Section 3 of Chapter 15 of the Acts of 1903 contained, the provisions of sections 24, 25, 26, 27 and 29, added to said Chapter 15 of the Acts of 1903 by Chapter 28 of the Acts of 1915, shall not apply to insurance upon the fraternal or assessment system only upon the lives of the members exclusively of any society or association of persons for fraternal, benevolent, industrial or religious purposes, nor to any officer, organizer, agent or member of any such society or association unless such officer, organizer, agent or member receives, or is entitled to receive, remuneration by commission or by salary for procuring insurance, within the meaning of Section 2, sub-section (8), of said Chapter 15 of the Acts of 1903.

7. ONTARIO LEGISLATION.

An Act respecting the Order of Canadian Home Circles. (*Assented to April 12, 1917.*)

This Act declares that a distribution of \$200,000 from the reserve fund of the Order, made in pursuance of an amendment to the Order's constitution at its annual session in March, 1915, and a recommendation of the select committee of the Legislative Assembly to which was referred the Bill amending the Ontario Insurance Act, introduced in the same year, is final, conclusive and binding upon all persons who are or have been members of the Order and that the direction of the Registrar of Friendly Societies as to the manner and method of the division of the said sum is and was not subject to review or to appeal. It also declares that the use by the managing committee of the Order of certain interest on the said sum for organization and general expenses has been legal, valid and proper.

LIFE INSURANCE IN CANADA.

The tables and detailed statements to be found in this report contain the figures of companies licensed by this Department only, and as there are a number of companies operating under provincial licenses the figures cannot be taken as a record of the entire life insurance business in Canada. The statistics for the provincial companies can be obtained later in the year from the reports of the various provincial governments but as it is desirable to have the figures combined so that a complete statement of the entire Canadian business can be obtained without reference to separate reports, the following table has been prepared from the figures appearing elsewhere in this volume respecting Dominion licensees and from replies received to a circular letter of enquiry sent by the Department to Provincial licensees early in the present year.

The table differs from a similar table prepared last year in respect of the business of the year 1914 by including the figures for fraternal societies licensed by the provinces as well as those for ordinary life insurance companies.

The number of provincial licensees contributing to the compilation is 49, of which 42 are fraternal societies. Of these fraternal societies, 31 are Provincial and 11 are foreign societies. All the ordinary life insurance companies are Provincial corporations.

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LIFE INSURANCE IN CANADA, 1916.

Business transacted by	Net Insurance written.	Net in force Dec. 31 1916	Net premiums received.	Net losses paid.
	\$	\$	\$	\$
1 Dominion licensees—				
(a) Life companies.....	231,101,625	1,422,179,632	48,093,105	18,719,677
(b) Fraternal.....	3,299,250	91,681,224	1,931,898	2,147,515
Totals.....	234,400,875	1,513,860,856	50,025,003	20,867,192
2 Provincial licensees—				
(a) Provincial companies within province by which they are incorporated.				
(i) Life companies.....	2,725,703	11,327,435	326,532	54,287
(ii) Fraternal.....	10,228,023	207,699,570	3,243,372	3,095,684
(b) Provincial companies in provinces other than those by which they are incorporated.				
(i) Life companies.....	502,968	1,706,268	42,779	7,625
(ii) Fraternal.....	3,999,450	71,207,427	726,660	648,515
(c) British and foreign companies.				
(i) Fraternal.....	4,141,300	56,156,529	971,660	786,309
Totals for Provincial Companies.....	21,597,444	348,097,229	5,311,003	4,592,420
Grand totals.....	255,998,319	1,861,958,085	55,336,006	25,459,612

SEPARATION OF ACCOUNTS.

The form of statement furnished to the companies for the year 1916 included a schedule designed to show the separation of funds of the companies between the participating and non-participating branches as well as the changes in those funds during the year. It was hoped that it would be possible to include in this report a detailed statement of these returns but owing to a lack of uniformity in the bases adopted by the companies and the failure of some of the companies to complete the separation it has been deemed desirable to postpone the publication of these figures until next year.

THE INSURANCE ACT, 1917.

This Bill is, at the time this report goes to press, in the Committee of the Whole House of the House of Commons. Copies of the new Act will be distributed to the insurance companies when it has become law.

I have the honour to be, Sir,

Your obedient servant,

G. D. FINLAYSON,

Superintendent of Insurance.

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF LIFE INSURANCE IN CANADA, FOR
THE YEAR 1916, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1916.

COMPANIES.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies in Force at Date.	Net Amount of Policies in Force at Date.	Claims Paid (including Matured Endowments.)	Unsettled Claims.		Date of Return.
									Not Resisted.	Resisted.	
<i>Canadian Companies.</i>	\$		\$		\$		\$	\$	\$		
Alberta-Saskatchewan.....	4,660	38	59,000	109	168,000	None.	None.	None.	None.	None.	Dec. 31, 1916
Ancient Order of Foresters.....	64,000	123	117,250	2,511	2,266,974	29	25,777	25,777	4,584	None.	" 31, 1916
British Columbia Life.....	88,419	164	294,422	1,208	2,512,503	4	11,974	14,596	None.	None.	" 31, 1916
Canada Life (Canadian Business).....	3,518,530	6,090	13,128,921	54,016	116,055,677	978	2,177,417	2,095,784	519,712	None.	" 31, 1916
Capital Life.....	94,137	435	831,926	1,633	2,526,274	11	19,000	14,000	7,643	None.	" 31, 1916
Confederation (Canadian Business).....	1,974,714	3,869	6,878,086	36,494	59,513,781	724	1,137,335	1,118,875	117,324	None.	" 31, 1916
Continental Life.....	362,363	1,057	1,600,042	7,715	10,220,474	63	98,350	61,795	51,000	None.	" 31, 1916
Crown Life.....	432,988	2,486	3,927,738	8,651	13,506,217	72	136,375	105,256	34,309	572	" 31, 1916
Dominion Life.....	613,080	1,650	3,062,857	11,403	18,297,418	145	229,538	183,407	36,966	1,000	" 31, 1916
Excelsior Life.....	662,378	2,188	3,542,946	14,912	20,376,252	135	157,558	151,185	44,668	1,000	" 31, 1916
Great West (Canadian Business).....	2,761	None.	None.	509	61,630	15	2,386	2,386	None.	None.	" 31, 1916
Imperial (Canadian Business).....	4,148,213	11,252	22,056,907	64,936	128,697,459	548	1,105,423	929,569	256,742	1,000	" 31, 1916
London Life.....	1,706,240	3,949	8,674,629	26,408	48,073,040	243	445,842	332,976	113,322	None.	" 31, 1916
Manufacturers (Canadian Business).....	807,654	4,079	5,409,725	20,951	23,866,891	212	211,181	180,763	42,570	None.	" 31, 1916
Monarch Life.....	763,983	49,775	6,607,071	151,544	17,848,427	2,914	288,502	232,539	20,241	None.	" 31, 1916
Mutual of Can. (Canadian Business).....	2,057,956	3,988	7,536,916	39,758	61,016,081	521	740,568	626,294	187,408	37,400	" 31, 1916
National of Can. (Canadian Business).....	205,364	1,034	1,963,875	4,134	8,433,150	18	41,000	28,327	20,000	None.	" 31, 1916
North American (Canadian Business).....	3,962,055	7,437	14,650,242	61,370	106,549,359	931	1,648,172	1,425,265	325,920	54,000	" 31, 1916
Northern Life.....	498,152	2,225	4,763,937	11,050	19,612,513	84	143,799	143,204	41,902	None.	" 31, 1916
Royal Guardians.....	1,801,268	4,508	7,871,212	32,574	52,467,559	481	767,827	687,926	169,805	None.	" 31, 1916
Saskatchewan Life.....	392,988	1,259	1,786,822	8,433	10,871,386	74	89,455	66,335	27,439	None.	" 31, 1916
La Sauvegarde.....	90,300	179	173,000	2,269	3,087,585	50	78,845	79,335	8,095	None.	" 31, 1916
Security Life.....	3,577	714	95,641	968	131,192	5	613	190	None.	None.	" 31, 1916
Sovereign Life.....	41,226	477	794,186	962	1,617,364	5	8,060	6,060	2,000	None.	" 31, 1916
Sun Life (Can. Bus.).....	219,033	502	826,600	5,267	6,400,548	33	49,000	50,506	5,840	None.	" 31, 1916
Travellers Life of Can.....	30,067	354	374,500	1,134	1,060,100	4	2,100	2,850	None.	None.	" 31, 1916
	217,079	668	1,258,500	3,262	5,976,473	21	40,150	45,956	3,000	10,000	" 31, 1916
	5,378,734	9,410	18,731,369	*93,486	*149,861,303	1,327	2,044,702	1,864,641	341,713	10,000	" 31, 1916
	31,481	None.	None.	5,447	733,414	251	37,379	41,305	1,762	None.	" 31, 1916
	122,890	849	1,182,961	2,520	3,719,391	14	25,000	20,039	10,860	None.	" 31, 1916
Totals for 1916.....	30,296,416	120,759	138,201,281	675,634	895,528,435	9,912	11,763,328	10,537,141	2,394,825	114,972	
Totals for 1915.....	28,546,303	109,118	121,033,310	620,559	829,972,809	9,213	10,383,062	9,914,932	1,329,424	109,000	
Increase, if decrease, d.....	1,750,113	11,641	17,167,971	55,075	65,555,626	699	1,380,266	622,209	1,065,401	5,972	

*Including the business of the Prudential Life Insurance Company of Winnipeg, Man., which this Company has reinsured. The amount of such business in force at the date of reinsurance, was \$4,153,195.

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British and Colonial Companies.									
Commercial Union.....	23,306	4	13,500	189	734,419	6	15,205	14,705	None.
*Edinburgh Life.....	690	None.	None.	18	35,606	4	9,340	9,340	None.
Gresham Life.....	84,736	516	955,332	1,344	2,837,234	7	15,225	14,225	None.
*Life Association of Scotland.....	6,047	None.	None.	214	330,711	28	41,931	73,371	None.
*Liverpool and London and Globe.....	3,177	None.	None.	72	126,635	4	8,220	5,927	None.
London and Lancashire Life.....	463,182	508	1,181,651	7,578	14,597,486	162	335,182	313,526	None.
*Mutual Life and Citizens, (Ordinary.....	20,962	553	477,750	917	717,175	9	5,265	1,573	None.
Australia.....	31,356	4,588	617,987	6,694	868,949	51	7,936	6,252	None.
North British and Mercantile.....	33,695	27	90,000	353	907,526	12	21,707	37,949	None.
*Norwich Union Life.....	5,102	None.	None.	83	132,682	5	3,741	1,967	594
Phoenix, of London.....	267,412	172	593,176	2,301	7,351,826	52	237,319	267,581	None.
Royal.....	270,134	234	540,670	3,200	7,860,377	49	130,735	66,006	None.
*Scottish Amicable.....	947	None.	None.	23	62,526	1	2,049	8,485	None.
*Scottish Provident.....	278	None.	None.	14	42,080	3	14,375	14,375	None.
Standard.....	685,622	299	780,567	10,145	22,342,024	416	940,870	837,565	50,000
*Star.....	6,944	None.	None.	148	204,675	12	11,922	20,781	None.
Totals for 1916.....	1,903,590	6,901	5,250,633	33,293	59,151,931	821	1,801,022	1,693,628	50,594
Totals for 1915.....	2,071,592	7,690	5,727,313	31,383	58,087,018	802	1,773,592	1,712,889	50,500
Increase, i; decrease, d.....	d 168,202	d 789	d 476,680	i 1,910	i 1,064,913	i 19	i 27,430	d 19,261	i 94
United States Companies.									
Ætna Life.....	951,427	1,953	3,442,501	16,014	25,658,913	505	725,031	727,077	None.
*Connecticut Mutual.....	22,340	None.	None.	498	887,031	28	49,372	67,487	None.
Equitable.....	904,764	1,648	3,418,468	12,755	26,589,783	221	475,710	482,194	None.
*Germania Life.....	1,864	None.	None.	51	92,518	1	187	575	None.
Metropolitan { Ordinary.....	2,794,083	16,896	19,955,502	84,446	91,184,000	1,318	1,185,748	1,157,496	2,500
Industrial.....	3,871,352	177,005	21,690,002	882,841	99,767,326	10,033	1,020,614	1,026,204	2,262
Mutual Life of New York.....	1,258,371	962	2,721,499	15,321	34,321,773	284	828,351	796,641	None.
*National of United States.....	215	None.	None.	49	31,022	None.	None.	None.	None.
New York Life.....	2,536,295	4,132	8,560,947	38,660	73,700,670	500	961,520	906,952	116,540
*Northwestern Mutual.....	2,211	None.	None.	95	117,428	7	8,137	7,137	None.
*Phoenix Mutual.....	17,989	None.	None.	352	304,604	47	44,313	44,313	None.
*Provident Savings.....	48,177	None.	None.	862	1,337,617	31	57,699	54,852	None.
Prudential { Ordinary.....	836,206	7,037	7,871,657	27,679	31,461,960	220	236,124	207,456	93
Industrial.....	1,691,317	119,121	15,530,428	381,991	49,204,227	3,234	473,952	435,118	1,202
State Life.....	42,822	47	75,412	1,199	2,183,453	55	47,009	35,985	None.
Travelers Insurance Co.....	614,485	962	3,747,705	6,668	21,678,470	126	397,462	359,824	None.
Union Mutual.....	263,532	232	563,500	4,436	7,901,374	83	163,189	154,097	None.
United States Life.....	35,649	13	72,000	538	1,077,097	15	20,766	25,500	None.
Totals for 1916.....	15,893,099	330,008	87,649,711	1,474,455	467,490,266	16,708	6,695,184	6,488,908	122,597
Totals for 1915.....	14,488,783	365,788	94,358,935	1,297,010	423,556,850	13,168	5,403,510	5,542,199	125,790
Increase, i; decrease, d.....	i 1,404,316	d 35,780	d 6,709,224	i 177,445	i 43,942,416	i 3,540	i 1,291,674	i 946,709	d 3,193

*These companies have ceased doing new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1916—Concluded.

RÉCAPITULATION.

COMPANIES.	Premiums for Year.	Numb. of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Numb. of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.)	Unsettled Claims.		Date of Return.
									Not Resisted.	Resisted.	
Canadian Companies.....	30,296,416	120,759	138,201,281	675,634	895,528,435	9,912	11,763,328	10,537,141	2,394,825	114,972	
British and Colonial Companies.....	1,903,590	6,901	5,250,633	33,293	59,151,931	821	1,801,122	1,693,628	408,571	50,594	
United States Companies.....	15,893,099	330,008	87,649,711	1,474,455	407,499,266	16,708	6,695,184	6,488,908	609,138	122,597	
Totals for 1916.....	48,093,105	457,668	231,101,625	2,183,382	1,422,179,632	27,441	20,259,634	18,719,677	3,372,534	288,163	
Totals for 1915.....	45,106,678	482,596	221,119,558	1,948,952	1,311,616,677	23,183	17,560,164	17,170,020	2,129,436	285,290	
Increase, i; decrease, d.....	2,986,427	d 24,928	i 9,982,067	234,430	110,562,955	4,258	2,099,470	i 1,549,657	i 1,243,098	i 2,873	

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AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE
YEARS 1875-1916.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,602	217,006,516
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
1916.....	138,201,281	5,250,633	87,649,711	231,101,625
Totals.....	1,916,525,412	154,785,983	1,138,436,769	3,209,748,164

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1916.

1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,458,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1916—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1886.....	88,181,859	27,225,607	55,908,230	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,349,392	231,963,702
1890.....	135,218,990	31,613,730	81,591,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,485,334	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,644,951	189,740,102	656,260,900
1907.....	450,573,724	46,462,314	188,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,656,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,902	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915.....	829,972,809	58,087,018	423,556,850	1,311,616,677
1916.....	895,528,435	59,151,931	467,499,266	1,422,179,632

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1916.

1875.....	707,256	623,296	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,724	2,647,407
1878.....	827,098	586,044	1,197,535	2,610,677
1879.....	919,345	565,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,128
1881.....	1,291,026	613,595	1,190,068	3,094,689
1882.....	1,562,085	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,468	1,414,738	3,774,749
1884.....	1,869,100	744,227	1,518,991	4,132,318
1885.....	2,092,986	803,980	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,405
1888.....	3,166,883	928,667	2,466,298	6,561,848
1889.....	*4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,156,008	1,073,541	3,403,230	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,598,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,601	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,261,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

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PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1916—*Concluded*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,658	22,080,717
1906.....	14,093,056	1,583,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,438,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,255	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
1912.....	23,540,081	1,768,046	10,401,389	35,709,516
1913.....	24,784,163	1,905,486	11,951,557	38,641,206
1914.....	26,047,253	1,906,998	13,139,844	41,094,095
1915.....	28,546,303	2,071,592	14,488,783	45,106,678
1916.....	30,296,416	1,903,590	15,893,099	48,093,105
Totals.....	384,945,003	49,580,317	203,387,825	637,913,145

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MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	2,057,956	3,988	7,536,916	39,758	61,016,081	521	740,568	626,294	187,408	37,400
In other countries.....	1,315,642	2,512	4,519,327	17,057	26,511,914	256	449,911	400,323	135,230	8,224
Totals.....	3,373,598	6,500	12,056,243	56,815	87,527,995	777	1,190,479	1,026,617	322,638	45,624

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,962,055	7,437	14,650,242	61,370	106,549,359	931	1,648,172	1,425,265	325,920	54,000
In other countries.....	29,950	56	128,500	448	862,914	5	9,000	2,000	7,000	None.
Totals.....	3,992,005	7,493	14,778,742	61,818	107,412,273	936	1,657,172	1,427,265	332,920	54,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	498,152	2,225	4,763,937	11,050	19,612,513	84	143,799	143,204	41,902	None.
In other countries.....	10,394	45	41,750	243	250,000	2	2,000	2,000	None.	None.
Totals.....	508,546	2,270	4,805,687	11,293	19,862,513	86	145,799	145,204	41,902	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,801,268	4,508	7,871,212	32,574	52,467,559	481	767,827	687,926	169,805	None.
In other countries.....	209,773	384	687,338	3,773	6,018,808	46	89,401	76,506	18,965	None.
Totals.....	2,011,041	4,892	8,558,550	36,347	58,486,367	527	857,228	764,432	188,770	None.

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	5,378,734	9,410	18,731,369	93,486	149,861,303	1,327	2,044,702	1,864,641	341,713	10,000
In other countries.....	8,566,529	None.	None.	5,447	733,414	251	37,379	41,305	1,762	None.
Totals.....	14,001,836	19,963	42,488,802	67,199	130,217,781	1,101	1,984,878	1,678,656	815,045	None.
				3,391	622,202	42	9,820	9,833	1,557	None.

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††CANADIAN LIFE COMPANIES

Companies.		Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
1	Alberta-Saskatchewan.....	4,374 05	5,200 00	None.	64 00
2	Ancient Order of Foresters.....	None.	None.	None.	22,044 00
3	British Columbia Life.....	4,732 60	124,040 40	None.	29,171 55
4	Canada Life.....	4,690,892 98	21,127,217 66	135,237 00	9,102,255 43
5	Capital Life.....	None.	81,221 75	None.	7,838 59
6	Confederation Life.....	2,531,297 90	6,390,236 64	18,761 12	3,193,059 75
7	Continental Life.....	512,969 37	545,293 68	504 85	270,721 76
8	Crown Life.....	404,595 93	531,868 46	8,000 00	334,526 35
9	Dominion Life.....	94,047 90	3,015,565 69	None.	285,712 34
10	Excelsior Life.....	1,007,344 20	2,061,060 99	None.	402,646 25
11	Great- West Life.....	599,642 36	12,941,005 49	None.	2,988,504 87
12	Imperial Life.....	378,765 36	5,806,078 16	20,961 79	1,785,979 57
13	London Life.....	35,467 89	3,859,886 45	None.	557,218 80
14	Manufacturers Life.....	81,474 58	8,529,924 61	39,500 00	3,481,564 68
15	Monarch Life.....	18,419 45	347,158 66	None.	84,095 05
16	Mutual Life of Canada.....	306,030 74	14,999,079 37	None.	4,067,976 38
17	National Life of Canada.....	230,000 00	6,403 95	None.	361,631 72
18	North American Life.....	251,632 19	4,454,375 22	6,000 00	2,366,228 24
19	Northern Life.....	56,579 28	1,419,550 91	13,948 00	336,551 31
20	†Royal Guardians.....	103,450 00	139,635 00	1,800 00	70,301 96
21	Saskatchewan Life.....	None.	25,340 81	None.	None.
22	La Sauvegarde.....	410,103 27	74,159 81	None.	92,612 71
23	Security Life.....	472 25	None.	None.	4,359 26
24	Sovereign Life.....	None.	576,967 83	None.	198,669 68
25	Sun Life.....	3,330,259 81	8,791,408 72	2,256,997 40	11,070,293 16
26	Travellers Life of Canada.....	None.	68,700 00	None.	20,350 45
Totals.....		15,052,552 11	95,921,380 26	2,501,710 16	41,134,377 86

††Among the assets of certain of the above companies are included bonus stocks acquired in connection with bond purchases. In some instances the value has been assigned by the company to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full Report.

†Including the Sickness and Funeral Department.

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ASSETS, December 31, 1916.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets .	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
49,279 86	None.	1,551 44	903 34	1,754 04	1,877 55	65,004 28	1
413,022 91	None.	20,414 62	11,463 48	27,993 39	16 13	494,954 53	2
71,840 00	None.	16,856 55	13,539 08	22,151 20	3,950 89	286,282 27	3
16,770,062 76	4,507,251 30	333,342 54	1,664,800 47	908,120 48	25,000 00	59,264,183 62	4
*202,894 51	None.	17,383 12	6,956 32	19,848 67	2,285 46	338,428 42	5
7,045,069 00	998,323 00	205,701 42	576,485 24	596,724 73	3,500 41	21,559,159 21	6
708,338 95	None.	93,845 44	23,193 24	60,928 19	3,922 98	2,219,718 46	7
456,518 60	None.	61,384 32	62,225 55	118,535 63	12,621 19	1,990,276 03	8
392,832 04	None.	24,269 25	249,911 74	159,355 88	31,819 50	4,253,514 34	9
†279,875 00	None.	163,364 49	128,270 33	141,577 95	9,645 23	4,193,784 44	10
†2,587,241 72	†1,002,233 47	114,373 13	617,289 98	797,686 20	54,593 52	21,702,570 74	11
†3,988,449 06	†26,611 75	227,228 25	380,438 01	359,478 42	426 65	12,974,417 02	12
†2,052,047 88	†78,137 50	14,449 85	181,148 81	188,409 62	8,996 92	6,975,763 72	13
7,834,900 40	1,018,701 40	533,507 19	704,848 03	451,308 52	18,706 54	22,694,435 95	14
207,182 97	None.	15,409 27	31,967 30	104,681 31	7,662 00	816,576 01	15
7,901,396 96	None.	129,967 53	961,713 44	555,088 85	50,000 00	28,971,253 27	16
*2,375,590 80	*170,350 83	10,256 92	35,802 70	114,080 54	15,825 20	3,319,942 66	17
6,788,564 77	1,804,017 00	151,478 43	285,485 97	374,632 40	3,572 84	16,485,987 06	18
751,854 35	28,302 00	36,538 65	92,714 74	75,478 12	10,934 36	2,822,451 72	19
222,377 81	None.	9,834 06	13,319 79	17,451 48	3,007 04	581,177 14	20
97,738 10	None.	22,050 65	5,481 30	14,279 46	3,213 23	168,103 55	21
471,839 33	None.	36,119 08	20,643 06	34,230 56	6,732 89	1,146,440 71	22
82,403 63	None.	1,057 21	1,103 42	5,198 94	4,579 49	99,174 20	23
*469,713 47	None.	37,090 88	37,129 80	36,208 33	7,779 24	1,363,559 23	24
45,939,709 42	7,698,533 00	1,392,055 32	1,080,720 79	1,389,018 44	None.	82,948,996 06	25
193,220 00	None.	8,999 11	4,380 84	37,717 27	8,736 00	342,103 67	26
108,353,964 30	17,332,464 25	3,678,528 72	7,191,936 77	6,611,938 62	299,405 26	298,078,258 31	

*Book value. See Investment Reserve Fund in Liabilities.

†Book value. The market value is in excess of the book value.

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CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Investment Reserve Fund.	All Other Liabilities.	Total Liabilities in- cluding Re- serve but not Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan.....	None.	<i>a</i> 6,564 00	None.	3,272 65	9,836 65
2 Ancient Order of Foresters..	4,584 00	<i>†</i> 432,109 00	None.	None.	436,693 00
3 British Columbia Life.....	None.	<i>b</i> 177,472 00	10,000 00	10,259 40	197,731 40
4 Canada Life.....	616,348 56	50,070,853 00	None.	(1)1,558,127 64	52,245,329 20
5 Capital Life.....	7,642 78	<i>c</i> 179,998 00	4,417 37	2,374 48	194,432 63
6 Confederation Life.....	278,083 09	18,554,617 00	None.	265,088 86	19,097,788 95
7 Continental Life.....	51,000 00	<i>d</i> 1,813,424 40	None.	36,933 95	1,901,358 35
8 Crown Life.....	34,880 54	<i>e</i> 1,721,057 00	15,000 00	40,064 78	1,811,002 32
9 Dominion Life.....	37,965 53	3,175,716 00	100,000 00	143,686 61	3,457,368 14
10 Excelsior Life.....	44,668 40	3,286,263 00	6,410 35	134,145 02	3,471,486 77
11 Great-West Life.....	267,741 95	<i>††</i> 16,446,994 00	None.	(2) 994,568 09	17,709,304 04
12 Imperial Life.....	119,321 70	9,897,516 00	None.	<i>n</i> 652,509 43	10,669,347 13
13 London Life.....	62,811 25	<i>§§</i> 6,294,974 00	67,500 00	249,073 89	6,674,359 14
14 Manufacturers' Life.....	368,262 10	<i>o</i> 18,659,352 00	None.	838,986 00	19,866,600 10
15 Monarch Life.....	20,000 00	<i>f</i> 583,606 82	1,152 87	6,892 56	611,652 25
16 Mutual Life of Canada.....	386,920 00	22,814,794 00	151,847 73	1,022,540 67	24,376,102 40
17 National Life of Canada. ...	41,902 00	<i>g</i> 2,751,711 00	36,474 63	215,661 62	3,045,749 25
18 North American Life.....	188,770 41	13,326,082 00	26,525 59	<i>p</i> 227,503 42	13,768,881 42
19 Northern Life.....	27,439 40	<i>h</i> 2,043,725 25	48,454 18	121,979 45	2,241,598 28
20 <i>q</i> Royal Guardians.....	8,155 85	<i>||</i> 330,215 00	None.	101,341 34	439,712 19
21 Saskatchewan Life.....	2,000 00	<i>i</i> 35,652 00	None.	1,011 77	38,663 77
22 La Sauvegarde.....	5,840 00	<i>j</i> 904,894 31	None.	14,455 61	925,189 92
23 Security Life.....	None.	<i>k</i> 61,225 00	None.	2,118 59	63,343 59
24 Sovereign Life.....	13,000 00	<i>l</i> 906,268 00	45,000 00	57,753 15	1,022,021 15
25 Sun Life of Canada.....	1,170,077 17	71,466,271 29	250,000 00	1,202,782 15	74,089,130 61
26 Travellers' Life of Canada..	10,860 00	<i>m</i> 231,130 22	None.	2,921 65	244,911 87
Totals.....	3,768,274 73	246,172,484 29	762,782 72	7,906,052 88	258,609,594 62

*The following companies have made a deduction from Reserve as allowed under Section 42, subsection 3, of the Insurance Act, 1910:—(a) Alberta-Saskatchewan, \$1,283; (b) British Columbia, \$10,621; (c) Capital, \$15,490; (d) Continental, \$36,726; (e) Crown, \$66,784; (f) Monarch, \$39,623; (g) National \$76,995; (h) Northern, \$36,607; (i) Saskatchewan, \$14,739; (j) La Sauvegarde, \$16,778; (k) Security, \$5,831; (l) Sovereign, \$25,797; (m) Travellers', \$22,910.

*†*Including a special reserve of \$30,000 to provide for deferred Mortality; (1) Including \$400,000 Contingency Reserve; *††*Including Special War Mortality Reserve of \$100,000; (2) Including \$200,000 Contingency Reserve; (*n*) Including Special Contingency Reserve Fund of, \$124,293.07; *§§*Including a special Reserve of \$10,000 for War and other claims also a Contingent Fund of \$10,000; (*o*) Including Special Reserve of \$200,000; (*p*) Including Real Estate Contingent Fund of \$11,637.08; (*q*) Including the Sickness and Funeral Department; *||*Life Reserve, \$324,790; Sickness, \$4,813; Funeral, \$612;

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LIABILITIES, December 31, 1916.

Surplus of Assets over Liabilities excluding Capital.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances Om (5) 3½%; (b) Annuities O [am] & O [af] 3½%.)	
\$ cts.			
55,167 63	66,247 50	Om (5) 3½%.	1
58,261 53	None.	Om (5) 3½%.	2
88,550 87	100,000 00	Om (5) 3½%.	3
7,018,854 42	1,000,000 00	Par Assces since 1899, Hm 3%; all other Assces and bonuses, Hm 3½%. Annuities O [a] 3½%.	4
143,995 79	129,200 00	Non Par Om (5) 3½%; Par Om (5) 3%.	5
2,461,370 26	100,000 00	Issued at Ord. rates Om (5); Interest, prior to Jan. 1, 1896, 4%; 1896 to 1899 incl., 3½%; 1900 to 1916, incl., 3%. Tropical and Sub-Tropical business, Am. Trop., 3%; Annuities B. O. Select, 3½%.	6
318,360 11	200,000 00	Om (5) 3½%.	7
179,273 71	101,720 75	Hm 3½%; Annuities O [af] 3½%.	8
796,146 20	125,000 00	Prior to 1910 Hm 3½%; after 1909 Om (5) 3%.	9
722,297 67	95,000 00	Life and Lim. Life, 1910-1916 Hm 3%; all other Hm 3½%. Monthly busi- ness, Hm 3½%.	10
3,993,266 70	987,795 12	3% Business Am 3% and Om (5) 3%; all other Om (5) 3½% Annuities B. O. Select, 3½%.	11
2,305,069 89	450,000 00	Hm 3%; Tropical and Sub-Tropical business Am. Trop. 3% Annuities B. O. Select 3%.	12
301,404 58	50,000 00	Ordinary: issued prior to Jan. 1, 1910, Hm 3½%; since, Om (5) 3%; Industrial: issued prior to Jan. 1, 1900, combined Exp. 3½%; since Farr's, No. 3, 3%	13
2,827,835 85	300,000 00	Hm 3½% Tropical Am. Trop. 3½% & sub-Tropical, mean of Hm and Am. Trop. 3½% Annuities B. O. Select 3½%.	14
204,923 76	100,743 38	Om (5) 3½%.	15
4,595,150 87	None.	Assurances Om (5) 3½% prior to 1903; 3% thereafter. Annuities O [am] and O [af] 3½% prior to 1903; 3% thereafter.	16
274,193 41	250,000 00	Om (5) 3½%.	17
2,717,105 64	60,000 00	Hm 3½%; Tropical business. Am. Trop., 3%; Sub.-Tropical. Table based on mean of "qx" of Am. Trop. and Hm 3%; Annuities B. O. Select 3½%.	18
580,853 44	489,077 50	Om (5) 3½% Annuities B.O. Select 3½%.	19
141,464 95	None.	National Fraternal Congress 4%.	20
129,439 78	100,000 00	Om (5) 3½%.	21
221,250 79	178,619 00	Annual Dividend Om (5) 3%; all other Om (5) 3½%.	22
35,830 61	123,638 00	Om (5) 3½%.	23
341,538 08	209,995 00	Participating Om (5) 3%; Non Par. Om (5) 3½%.	24
8,859,865 45	350,000 00	Prior to Jan. 1, 1903, Om (5) 3½%; since Dec. 31, 1902 Om (5) 3%. Annuities B. O. Select 3½%.	25
97,191 80	113,040 00	Om (5) 3% for Life Participating Policies and Om (5) 3½% for all other.	26
39,468,663 79	5,680,106 25		

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TABLE showing the Assets in Canada of British, Colonial Companies and United
BRITISH AND COLONIAL COMPANIES—

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Commercial Union.....	None.	3,870,267 80	None.	15,344 60
2 Edinburgh Life.....	None.	None.	None.	1,153 41
3 Gresham Life.....	130,000 00	829,200 00	None.	5,165 94
4 Life Association of Scotland.....	None.	None.	None.	44,394 50
5 *Liverpool and London and Globe.....				
6 London and Lancashire Life.....	242,370 00	1,893,287 79	4,296 24	652,028 99
7 Mutual Life and Citizens' (Australia).....	None.	None.	None.	75 00
8 North British and Mercantile.....	None.	3,468,752 13	None.	48,370 98
9 Norwich Union Life.....	None.	None.	None.	None.
10 Phoenix, of London.....	220,463 77	1,199,160 15	None.	253,079 19
11 Royal.....	None.	None.	None.	161,703 13
12 Scottish Amicable.....	None.	None.	None.	6,084 03
13 Scottish Provident.....	None.	None.	None.	6,302 33
14 Standard.....	375,960 67	5,681,507 40	152,646 56	1,454,141 27
15 Star.....	None.	None.	None.	7,996 77
Totals.....	968,794 44	16,942,175 27	156,942 80	2,655,840 14

UNITED STATES COMPANIES—

1 Aetna Life.....	None.	None.	None.	866,920 42
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,321,251 93
4 Germania Life.....	None.	None.	None.	7,821 00
5 Metropolitan Life.....	79,840 42	4,805,000 00	None.	1,689,847 96
6 Mutual Life of New York.....	None.	None.	None.	1,693,375 99
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	4,677,000 00	None.	3,614,730 96
9 North Western Mutual.....	None.	None.	None.	7,156 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	74,206 84
12 Prudential.....	None.	None.	None.	204,233 95
13 State Life.....	None.	58,478 80	None.	68,201 90
14 Travellers Insurance Co.....	None.	1,546,674 63	None.	803,879 00
15 Union Mutual.....	None.	None.	None.	379,125 70
16 United States Life.....	None.	None.	None.	47,158 38
Totals.....	79,840 42	11,087,153 43	None.	10,777,910 03

* This Company also transacts fire insurance and has not made a separation of its assets as between fire and life branches. Its total assets in Canada and liabilities in Canada are shown on pages cxlii and clxvi of Vol. I.

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States transacting business of Life Insurance in Canada, at December 31st, 1916.

ASSETS IN CANADA AT DECEMBER 31, 1916.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
354,168 33	None.	73,278 28	98,337 36	4,083 26	None.	4,415,479 63	1
58,886 67	None.	406 54	45 46	None.	None.	60,492 08	2
165,200 00	None.	27,745 69	9,731 43	19,266 67	2,060 28	1,188,370 01	3
138,356 90	None.	15,576 41	904 34	1,849 27	None.	201,081 42	4
							5
3,088,249 97	None.	88,423 85	120,050 78	104,398 55	14,873 59	6,207,979 76	6
93,683 33	None.	7,661 30	1,778 91	6,449 97	None.	109,648 51	7
886,726 52	None.	23,473 26	79,450 90	3,047 68	None.	4,509,821 47	8
153,072 18	None.	1,855 54	None.	None.	None.	154,927 72	9
1,196,358 44	None.	44,014 96	57,585 50	42,077 50	None.	3,012,739 51	10
1,054,194 42	None.	45,884 08	16,340 73	61,417 41	None.	1,339,539 77	11
114,000 00	None.	None.	None.	43 16	None.	120,127 19	12
65,000 00	None.	None.	73 00	None.	None.	71,375 33	13
8,485,180 47	160 00	447,911 86	44,361 41	100,856 21	1,105 94	16,743,831 79	14
145,712 87	None.	12,370 37	3,647 50	724 84	None.	170,452 35	15
15,998,790 10	160 00	788,602 14	432,307 32	344,214 52	18,039 81	38,305,866 54	

ASSETS IN CANADA AT DECEMBER 31st, 1916.

5,040,751 20	None.	37,283 12	74,433 04	93,140 65	None.	6,112,528 43	1
104,169 00	None.	None.	None.	None.	None.	104,169 00	2
6,139,866 52	None.	128,874 86	97,668 63	89,138 07	None.	7,776,800 01	3
97,880 00	None.	None.	2,101 41	108 52	None.	107,910 93	4
16,721,156 08	None.	366,870 39	425,310 24	527,462 00	None.	24,615,487 09	5
8,571,781 59	None.	33,385 15	176,807 99	94,073 03	None.	10,569,423 75	6
55,000 00	None.	None.	633 33	61 03	None.	55,694 36	7
7,700,840 24	None.	1,390,625 95	187,134 46	246,073 36	500 68	17,816,905 65	8
111,000 00	None.	None.	202 77	87 67	None.	118,446 44	9
116,757 60	None.	None.	None.	311 29	None.	117,068 89	10
413,605 31	None.	None.	8,559 44	3,698 52	None.	500,070 11	11
4,730,922 60	None.	511,050 51	64,749 58	188,415 24	7,240 71	5,706,612 59	12
238,850 00	None.	1,821 20	6,413 03	4,410 35	None.	378,175 28	13
3,026,307 79	None.	49,046 06	78,750 84	74,214 50	2,103 54	5,580,976 36	14
1,780,675 09	None.	18,310 00	24,255 62	26,386 96	None.	2,228,753 37	15
297,053 00	None.	None.	4,189 97	4,735 61	None.	353,136 96	16
55,146,616 02	None.	2,537,267 24	1,151,210 35	1,352,316 80	9,844 93	82,142,159 22	

TABLE showing the Liabilities in Canada of British and Colonial and United States Companies transacting business of Life Insurance in Canada, at December 31, 1916.

LIABILITIES IN CANADA AT DECEMBER 31, 1916.

Companies.	Unsettled. Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	^e Excess of Assets over Liabilities. — ^d The Reverse
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	524 09	281,000 00	1,058 91	282,583 00	^e 4,132,896 63
Edinburgh Life.....	None.	28,124 99	None.	28,124 99	^e 32,367 09
Gresham Life.....	5,000 00	145,247 00	1,815 55	152,062 55	^e 1,036,307 46
Life Association of Scotland...	10,855 62	330,923 12	None.	341,778 74	^d 140,697 32
Liverpool and London and Globe.....	2,292 50	72,332 00	25 00	74,649 50	
London and Lancashire Life...	81,848 25	4,363,604 00	19,162 50	4,464,614 75	^e 1,743,365 01
Mutual Life and Citizens' (Australia).....	1,200 00	50,839 68	230 06	52,269 74	^e 57,378 77
North British and Mercantile.	None.	366,389 40	1,000 76	367,390 16	^e 4,142,431 31
Norwich Union Life.....	1,773 37	135,200 00	None.	136,973 37	^e 17,954 35
Phoenix, of London.....	20,170 50	2,462,752 00	14,274 50	2,497,197 00	^e 515,542 51
Royal.....	73,955 95	1,369,067 00	3,915 25	1,446,938 20	^d 107,398 43
Scottish Amicable.....	2,049 41	48,375 58	10 72	50,435 71	^e 69,691 48
Scottish Provident.....	None.	34,495 33	None.	34,495 33	^e 36,880 00
Standard.....	258,964 51	9,459,700 00	79,707 83	9,798,372 34	^e 6,945,459 45
Star.....	530 25	119,650 00	6 87	120,187 12	^e 50,265 23
Totals.....	459,164 45	19,267,700 10	121,207 95	19,848,072 50	^e 18,532,443 54
<i>United States Companies.</i>					
Ætna Life.....	133,656 00	6,231 705 00	60,622 53	6,425,983 53	^d 313,455 10
Connecticut Mutual.....	7,771 00	415,713 00	None.	423,484 00	^d 319,315 00
Equitable Life.....	44,868 19	7,039,890 00	100,426 96	7,185,185 15	^e 591,614 86
Germania Life.....	None.	34,474 00	162 07	34,636 07	^e 73,274 86
Metropolitan Life.....	125,464 95	23,661,810 00	729,203 92	24,516,478 87	^e 99,008 22
Mutual Life of New York....	56,116 56	9,761,100 00	132,458 59	9,949,675 15	^e 619,748 60
National Life of United States	None.	22,826 00	None.	22,826 00	^e 32,868 36
New York Life.....	246,280 79	15,445,553 00	279,631 25	15,971,465 04	^e 1,845,440 61
North Western Mutual.....	1,055 00	73,457 00	84 18	74,596 18	^e 43,850 26
Phoenix Mutual.....	5,686 29	250,000 00	None.	255,686 29	^d 138,617 40
Provident Savings.....	4,062 00	444,354 00	2,162 59	450,578 59	^e 49,491 52
Prudential.....	77,615 38	4,676,342 00	234,597 93	4,988,555 31	^e 718,057 28
State Life.....	12,500 00	320,558 17	41,716 23	374,774 40	^e 3,400 88
Travelers Insurance Co.....	55,710 68	4,345,650 00	395,759 07	4,797,119 75	^e 783,856 61
Union Mutual.....	19,532 19	1,957,206 00	9,280 80	1,986,018 99	^e 242,734 38
United States Life.....	1,416 00	316,895 00	2,821 93	321,132 93	^e 32,004 03
Totals.....	791,735 03	74,997,533 17	1,988,928 05	77,778,196 25	4,363,962 97

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1916.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....	4,659 65	None.	4,374 35	1,121 65	10,155 63
Ancient Order of Foresters.....	64,065 51	None.	23,599 27	None.	87,664 78
British Columbia Life.....	88,419 37	None.	10,483 44	None.	98,902 81
Canada Life.....	5,504,697 59	217,928 12	3,080,493 85	13,672 88	8,816,792 44
Capital Life.....	94,136 96	None.	16,841 57	140 00	111,118 53
Confederation Life.....	2,895,080 40	49,250 89	1,077,919 63	None.	4,022,250 92
Continental Life.....	362,363 48	None.	97,990 44	None.	460,353 92
Crown Life.....	432,987 64	None.	85,061 72	1,940 95	519,990 29
Dominion Life.....	613,080 04	None.	253,305 51	700 33	867,085 88
Excelsior Life.....	665,139 27	None.	240,506 15	1,561 82	907,207 24
Great West Life.....	4,231,098 76	6,677 00	1,351,015 96	5,249 62	5,594,041 34
Imperial Life.....	1,937,966 68	1,000 00	720,451 37	12,761 21	2,672,179 26
London Life.....	1,571,636 21	None.	402,144 17	None.	1,973,780 38
Manufacturers.....	3,365,808 64	7,789 55	1,286,043 33	None.	4,659,641 52
Monarch.....	205,363 70	None.	43,384 08	None.	248,747 78
Mutual Life of Canada.....	3,989,969 50	2,035 55	1,620,446 74	820 90	5,613,272 69
National Life of Canada.....	508,546 79	None.	154,022 68	966 20	663,535 67
North American Life.....	2,011,040 61	None.	899,219 71	5,253 68	2,915,514 00
Northern Life.....	391,150 96	1,837 50	157,832 57	-1,518 40	549,302 63
Royal Guardians.....	102,104 29	None.	16,846 54	243 75	119,994 58
Saskatchewan Life.....	41,226 43	None.	9,803 82	12,644 27	63,674 52
La Sauvegarde.....	219,093 45	None.	53,001 55	22,704 10	294,799 10
Security Life.....	30,066 88	None.	4,675 21	11,111 03	45,853 12
Sovereign Life.....	217,079 10	None.	73,145 14	72 70	290,296 94
Sun Life.....	11,955,952 82	2,045,882 74	4,306,671 83	190,624 23	18,499,131 62
Travellers Life of Canada.....	122,890 03	None.	15,031 67	*7,798 21	145,719 91
Totals.....	41,626,424 76	2,332,401 35	16,004,312 28	287,861 11	60,251,007 50

(a) Premium on capital stock; (b) Loss on real estate sold. (c) Including \$12,636.77 premium on capital stock; (d) Including \$35 premium on capital stock; (e) Premium on capital stock, \$11,203.45 and loss on sale of securities, \$92.42.

†Including the Sick and Funeral Department premiums, \$2,460.18. The premium income here shown includes per capita tax, enrolment fees, etc.

Received on account of capital stock not included in income:—

Alberta-Saskatchewan, \$460; Capital Life, \$120; Excelsior Life, \$5,000; Great West Life, \$53,991.82; Northern, \$7,950; La Sauvegarde, \$194; Security, \$29,921.62; Travellers, \$450.

*Contribution from shareholders, \$8,000 and loss on sale of securities, \$101.79.

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TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1916.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>British and Colonial Companies</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	23,206 22	None.	235,898 58	None.	259,204 80
Edinburgh Life.....	689 93	None.	69 19	None.	759 12
Gresham Life.....	84,578 27	157,63	58,471 98	None.	143,207 88
Life Association of Scotland... Liverpool and London and Globe.....	6,047 07	None.	2,394 37	None.	8,441 44
London and Lancashire Life...	3,176 96	None.	None.	None.	3,176 96
Mutual Life and Citizen's (Australia).....	463,182 26	None.	295,908 76	839 47	759,930 49
North British and Mercantile.	52,317 85	None.	5,367 50	115 65	57,801 00
Norwich Union Life.....	33,694 88	None.	227,502 20	140 18	261,337 26
Phoenix, of London.....	5,102 17	None.	259 96	None.	5,362 13
Royal.....	267,411 92	None.	147,261 81	696 33	415,370 06
Scottish Amicable.....	270,133 71	None.	52,235 86	None.	322,369 57
Scottish Provident.....	947 35	None.	5,681 77	None.	6,629 12
Standard.....	278 29	None.	3,231 47	None.	3,509 76
Star.....	685,622 41	None.	847,900 57	*— 1,079 95	1,532,443 03
	6,943 96	None.	7,328 31	None.	14,272 27
Totals.....	1,903,433 25	157 63	1,889,512 33	711 68	3,793,814 89

*Including \$1,770.36 net loss on securities sold.

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TABLE showing the Cash Income in Canada of United States Companies transacting Life Insurance for the year 1916.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>United States Companies</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Aetna Life.....	950,426 77	1,000 00	296,732 45	†— 200 00	1,247,959 22
Connecticut Mutual.....	22,339 88	None.	4,525 60	None.	26,865 48
Equitable Life.....	897,079 30	7,684 76	339,999 45	None.	1,244,763 51
Germania Life.....	1,864 08	None.	5,344 67	None.	7,208 75
Metropolitan Life.....	6,665,435 47	None.	1,243,720 46	49,735 55	7,958,891 48
Mutual Life of New York.....	1,249,568 70	8,801 94	406,907 24	None.	1,665,277 88
National Life of the United States.....	214 71	None.	None.	None.	214 71
New York Life.....	2,511,013 33	25,281 23	972,168 12	None.	3,508,462 68
Northwestern Mutual.....	2,211 49	None.	206 98	None.	2,418 47
Phoenix Mutual.....	17,989 40	None.	5,090 02	None.	23,079 42
Provident Savings.....	48,176 67	None.	24,381 69	None.	72,558 36
Prudential.....	2,527,522 97	None.	227,955 52	2 73	2,755,481 22
State Life.....	42,822 26	None.	19,217 97	None.	62,040 23
Travelers Insurance Co.....	594,284 86	20,200 00	283,585 58	None.	898,070 44
Union Mutual.....	263,532 47	None.	98,882 26	None.	362,414 73
United States Life.....	35,649 19	None.	15,792 47	None.	51,441 66
Totals.....	15,830,131 55	62,967 93	3,944,510 48	49,538 28	19,887,148 24

*Net loss on securities sold.

PAYMENTS TO POLICYHOLDERS, 1916.

Companies.	Death claims.	Matured Endowments.	Paid to Annuityants.	Paid for Surrendered Policies.	Dividends paid Policyholders	Total paid to Policyholders	Net Premium Income (including consideration for Annuities).
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>							
Alberta-Saskatchewan.....	None.	None.	None.	None.	None.	None.	4,659 65
Ancient Order of Foresters.....	25,777 00	None.	None.	6,171 00	2,982 00	34,930 00	64,065 51
British Columbia Life.....	14,596 37	None.	None.	16,460 38	None.	31,056 75	88,419 37
Canada Life.....	2,358,086 19	456,189 18	268,868 24	612,694 41	426,923 09	4,122,761 11	5,722,625 71
Capital Life.....	14,000 00	None.	None.	2,671 73	None.	16,671 73	94,136 96
Confederation Life.....	851,400 91	465,729 60	106,692 36	438,507 15	254,857 90	2,117,187 92	2,944,331 29
Continental Life.....	56,795 33	5,000 00	None.	36,432 86	2,498 80	100,726 99	362,363 48
Crown Life.....	86,255 99	19,000 00	500 40	47,572 48	5,091 40	158,420 27	432,987 64
Dominion Life.....	126,859 11	56,547 51	441 80	54,955 70	68,400 92	307,205 04	613,080 04
Excelsior Life.....	101,625 50	51,945 44	1,070 00	113,255 75	44,094 99	311,991 68	665,139 27
Great-West Life.....	829,192 95	118,614 50	9,867 64	406,922 73	360,599 30	1,725,197 12	4,237,775 76
Imperial Life.....	335,446 74	82,775 57	3,543 32	146,784 51	81,559 49	650,109 63	1,938,966 68
London Life.....	289,051 68	124,250 98	1,108 35	66,522 37	26,650 16	507,583 54	1,571,636 21
Manufacturers Life.....	589,237 81	437,379 13	3,354 17	502,622 11	249,787 32	1,782,380 54	3,373,598 19
Monarch Life.....	28,327 42	None.	None.	11,181 48	None.	39,508 90	205,363 70
Mutual Life of Canada.....	834,299 75	592,965 00	9,856 85	365,331 87	654,153 91	2,456,607 38	3,992,005 05
National Life of Canada.....	117,204 40	28,000 00	35 36	79,642 65	7,600 73	232,483 14	508,546 79
North American Life.....	524,590 25	239,841 85	8,361 03	555,522 94	262,684 26	1,591,000 33	2,011,040 61
Northern Life.....	55,592 83	10,741 90	351 00	51,297 22	1,670 30	119,653 25	392,988 46
*Royal Guardians.....	79,525 07	None.	None.	6,405 02	None.	85,930 09	102,904 29
Saskatchewan Life.....	6,060 00	None.	None.	None.	None.	6,060 00	41,226 43
La Sauvegarde.....	46,506 38	4,000 00	None.	17,950 91	516 44	68,973 73	219,093 45
Security Life.....	2,850 00	None.	None.	834 50	None.	3,684 50	30,066 88
Sovereign Life.....	45,955 50	None.	None.	23,065 49	691 61	69,712 60	217,079 10
Sun Life.....	2,378,506 17	1,215,928 77	1,132,455 50	1,818,911 30	1,032,215 13	7,578,016 87	14,001,835 56
Travellers Life of Canada.....	20,039 29	None.	None.	7,626 24	None.	27,665 53	122,890 03
Totals.....	9,817,782 64	3,908,909 43	1,546,506 02	5,389,342 80	3,482,977 75	24,145,518 64	43,958,826 11
<i>British and Colonial Companies.</i>							
Commercial Union.....	14,704 91	None.	None.	None.	414 77	15,119 68	23,306 22
Edinburgh Life.....	9,339 63	None.	None.	None.	None.	9,339 63	689 93
Gresham Life.....	14,225 00	None.	None.	1,369 11	None.	15,594 11	84,735 90
Life Association of Scotland.....	73,370 89	None.	None.	2,587 44	1,747 77	77,706 10	6,047 07
Liverpool and London and Globe.....	5,927 34	None.	175 14	None.	134 81	6,237 29	3,176 96

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London and Lancashire Life.....	207,148 14	106,377 87	500 00	37,496 61	None.	351,522 62	463,182 26
Mutual Life and Citizens' (Australia).....	7,824 55	None.	None.	143 72	3,130 00	11,098 27	52,317 85
North British and Mercantile.....	36,872 75	1,261 45	316 48	2,699 00	4,159 56	45,309 24	33,694 88
Norwich Union Life.....	1,967 12	None.	None.	638 80	None.	2,605 92	5,102 17
Phoenix, of London.....	237,569 00	30,012 00	1,648 24	11,960 29	67,228 68	348,418 21	267,411 92
Royal.....	66,005 75	None.	None.	15,485 52	636 50	82,127 77	270,133 71
Scottish Amicable.....	8,484 81	None.	None.	None.	None.	8,484 81	947 35
Scottish Provident.....	14,374 91	None.	None.	None.	None.	14,374 91	278 29
Standard.....	454,055 15	383,509 66	10,173 98	110,200 28	23,316 82	981,255 89	685,622 41
Star.....	19,324 97	1,456 26	None.	None.	74 46	20,855 69	6,943 96
Totals.....	1,171,194 92	522,617 24	12,813 84	182,580 77	100,843 37	1,990,050 14	1,903,590 88
United States Companies.							
Ætna Life.....	480,060 19	247,017 00	66 34	122,342 24	101,547 69	951,033 46	951,426 77
Connecticut Mutual.....	61,019 00	6,467 50	None.	8,887 52	6,342 75	82,716 77	22,339 88
Equitable Life.....	382,858 14	99,336 06	11,315 06	202,755 12	192,872 80	889,137 18	904,764 06
Germania Life.....	575 00	None.	None.	97 95	251 19	924 14	1,864 08
Metropolitan Life.....	1,958,782 93	225,509 81	592 52	231,180 09	278,548 68	2,694,614 03	6,665,435 47
Mutual Life of New York.....	607,842 34	188,799 10	33,550 46	348,905 17	586,172 80	1,465,269 87	1,258,370 64
National Life of United States.....	None.	None.	None.	None.	None.	None.	214 71
New York Life.....	697,057 17	209,895 00	19,100 21	480,486 45	398,265 57	1,804,804 40	2,536,294 56
Northwestern Mutual.....	7,137 00	None.	None.	None.	1,418 85	8,555 85	2,211 49
Phoenix Mutual.....	44,313 00	None.	None.	1,113 00	2,584 32	48,010 32	17,989 40
Provident Savings.....	42,100 00	12,752 00	77 73	21,898 41	None.	76,828 14	48,176 67
Prudential.....	620,928 81	21,645 00	3,466 01	34,453 24	71,138 27	751,631 33	2,527,522 97
State Life.....	35,984 54	None.	None.	1,293 13	8,179 23	45,456 90	42,822 26
Travelers Insurance Co.....	291,636 79	68,187 55	9,709 15	83,049 40	796 07	453,378 96	614,484 86
Union Mutual.....	114,576 90	39,520 24	195 90	53,512 44	36,592 45	244,397 93	263,532 47
United States Life.....	18,750 00	6,750 00	29 00	6,824 48	879 00	33,232 48	35,649 19
Totals.....	5,363,621 81	1,125,879 26	78,102 38	1,596,798 64	1,385,589 67	9,549,991 76	15,893,099 48

*In addition to the total here shown for life policy payments the society paid \$1,098.61 for sickness claims and \$500 for funeral claims.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1916.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders.	Dividends to Shareholders.	Total Expenditure.	Excess of Income over Expenditure. — d The Reverse
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Canadian Companies.								
Alberta-Saskatchewan.....	371 79	None.	8,361 90	8,733 69	None.	None.	8,733 69 ^e	1,421 94 ^e
Ancient Order of Foresters.....	193 03	None.	8,120 53	8,313 56	34,930 00	None.	43,243 56 ^e	44,421 22 ^e
British Columbia Life.....	1,761 10	32 50	43,363 47	45,157 07	31,056 75	None.	76,213 82 ^e	22,688 99 ^e
Canada Life.....	125,917 65	128,030 64	1,246,063 93	1,500,012 22	4,122,761 11	100,000 00	5,722,773 33 ^e	3,094,019 11 ^e
Capital Life.....	2,354 11	None.	42,548 29	44,902 40	16,671 73	None.	61,574 13 ^e	49,544 40 ^e
Confederation Life.....	42,572 80	66,197 38	747,632 17	856,402 35	2,117,187 92	21,000 00	2,994,590 27 ^e	1,027,660 65 ^e
Continental Life.....	7,654 01	5,732 79	122,883 33	136,270 13	100,726 99	14,000 00	250,997 12 ^e	209,356 80 ^e
Crown Life.....	7,846 32	1,323 05	200,801 93	209,971 30	158,420 27	6,940 02	375,331 59 ^e	144,658 70 ^e
Dominion Life.....	10,177 57	6,116 80	187,829 60	204,123 97	307,205 04	14,998 72	526,327 73 ^e	340,758 15 ^e
Excelsior Life.....	10,865 19	13,672 35	266,625 83	291,163 37	311,991 68	12,445 99	615,601 04 ^e	291,606 20 ^e
Great West Life.....	65,121 87	76,358 30	1,125,706 73	1,267,186 90	1,725,197 12	141,791 37	3,134,175 39 ^e	2,459,865 95 ^e
Imperial Life.....	28,904 83	26,629 24	598,452 73	653,986 80	650,109 63	45,000 00	1,349,096 43 ^e	1,323,082 83 ^e
London Life.....	25,506 51	14,824 35	548,249 15	588,580 01	507,583 54	4,000 00	1,100,163 55 ^e	873,616 83 ^e
Manufacturers Life.....	54,340 28	28,372 39	866,996 83	949,709 50	1,782,380 54	24,000 00	2,756,090 04 ^e	1,903,551 48 ^e
Monarch Life.....	2,937 87	1,505 77	129,692 44	134,136 08	39,508 90	5,881 80	179,526 78 ^e	69,221 00 ^e
Mutual Life of Canada.....	56,055 23	52,942 73	779,367 86	888,365 82	2,456,607 38	None.	3,344,973 20 ^e	2,268,299 49 ^e
National Life of Canada.....	10,693 93	271 18	248,400 12	259,365 23	232,483 14	20,000 00	511,848 37 ^e	151,687 30 ^e
North American Life.....	35,413 20	19,704 32	553,907 84	609,025 36	1,591,000 33	6,000 00	2,206,025 69 ^e	709,488 31 ^e
Northern Life.....	8,981 64	4,015 56	172,157 75	185,154 95	119,653 25	31,475 93	336,284 13 ^e	213,018 50 ^e
*Royal Guardians.....	553 79	None.	18,128 05	18,681 84	87,528 70	None.	106,210 54 ^e	13,784 04 ^e
Saskatchewan Life.....	559 85	None.	45,703 09	46,262 94	6,060 00	None.	52,322 94 ^e	11,351 58 ^e
La Sauvegarde.....	5,753 29	18 90	75,424 82	81,197 01	68,973 73	10,782 00	160,952 74 ^e	133,846 36 ^e
Security Life.....	1,614 49	None.	43,924 51	45,539 00	3,684 50	None.	49,223 50 ^d	3,370 38 ^e
Sovereign Life.....	3,463 33	1,578 00	88,075 88	93,117 21	69,712 60	None.	162,829 81 ^e	127,467 13 ^e
Sun Life.....	167,287 74	35,046 89	2,862,644 33	3,064,978 96	7,578,016 87	52,500 00	10,695,495 83 ^e	7,803,635 79 ^e
Travellers Life of Canada.....	2,528 35	None.	60,618 56	63,146 91	27,665 53	None.	90,812 44 ^e	54,907 47 ^e
Totals.....	679,429 77	482,373 14	11,091,681 67	12,253,484 58	24,147,117 25	510,815 83	36,911,417 66 ^e	23,339,589 84 ^e

*Including Sickness and Funeral Department.

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TABLE showing the Cash Expenditure in Canada of British and Colonial and United States Companies transacting Life Insurance.

EXPENDITURE (CASH) 1916.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	eExcess of Income over Expenditure. dThe Reverse.
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	15,119 68	582 24	2,467 61	18,169 53	e 241,035 27
Edinburgh Life.....	9,339 63	110 00	1,757 33	11,206 96	d 10,447 84
Gresham Life.....	15,594 11	1,905 27	60,778 55	78,277 93	e 64,929 95
Life Association of Scotland...	77,706 10	4 46	1,454 60	79,165 16	d 70,723 72
Liverpool and London and Globe.....	6,237 29	49 76	325 00	6,612 05	d 3,435 09
London and Lancashire Life...	351,522 62	9,289 38	108,390 47	469,202 47	e 290,728 02
Mutual Life and Citizen's (Australia).....	11,098 27	1,842 12	61,191 75	74,132 14	d 16,331 14
North British and Mercantile...	45,309 24	3,405 92	16,493 99	65,209 15	e 196,128 11
Norwich Union Life.....	2,605 92	39 69	166 83	2,812 44	e 2,549 69
Phoenix of London.....	348,418 21	3,986 44	41,401 57	393,806 22	e 21,563 84
Royal.....	82,127 77	4,906 27	49,731 64	136,765 68	e 185,603 89
Scottish Amicable.....	8,484 81	10 70	57 88	8,553 39	d 1,924 27
Scottish Provident.....	14,374 91	None.	80 78	14,455 69	d 10,945 93
Standard.....	981,255 89	13,006 42	101,718 47	1,095,980 78	e 436,462 25
Star.....	20,855 69	157 17	594 79	21,607 65	d 7,335 38
Totals.....	1,990,050 14	39,295 84	446,611 26	2,475,957 24	e1,317,857 65
<i>United States Companies.</i>					
Ætna Life.....	951,033 46	16,160 83	111,114 33	1,078,308 62	e 169,650 60
Connecticut Mutual.....	82,716 77	None.	21 96	82,738 73	d 55,873 25
Equitable Life.....	889,137 18	16,040 67	146,935 40	1,052,113 25	e 192,650 26
Germania Life.....	924 14	1 35	51 00	976 49	e 6,232 26
Metropolitan Life.....	2,694,614 03	106,452 74	1,691,702 11	4,492,768 88	e3,466,122 60
Mutual Life of New York.....	1,465,269 87	21,767 69	138,082 27	1,625,119 83	e 40,158 05
National Life of United States	None.	None.	35 00	35 00	e 179 71
New York Life.....	1,804,804 40	45,068 65	350,130 27	2,200,003 32	e1,308,459 36
North Western Mutual.....	8,555 85	5 98	50 00	8,611 83	d 6,193 36
Phoenix Mutual.....	48,010 32	None.	None.	48,010 32	d 24,930 90
Provident Savings.....	76,828 14	39 37	605 53	77,473 04	d 4,914 68
Prudential.....	751,631 33	40,970 91	900,436 76	1,693,039 00	e1,062,442 22
State Life.....	45,456 90	2,500 94	4,871 74	52,829 58	e 9,210 65
Travelers Insurance Co.....	453,378 96	11,277 94	80,926 15	545,583 05	e 352,487 39
Union Mutual.....	244,397 93	4,942 75	34,353 66	283,694 34	e 78,720 39
United States Life.....	33,232 48	564 35	3,071 43	36,868 26	e 14,573 40
Totals.....	9,549,991 76	265,794 17	3,462,387 61	13,278,173 54	e6,608,974 70

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DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1916.	New Policies Issued.	Old Policies Revived.	Old Policies Changed Increased or Transferred
<i>Canadian Companies.</i>	\$	\$	\$	\$
1 Alberta-Saskatchewan.....	127,000	103,000	14,000	None.
2 Ancient Order of Foresters.....	2,324,660	122,001	1,500	None.
3 British Columbia Life.....	3,503,677	502,663	30,500	23,618
4 Canada Life (Canadian Business).....	112,379,080	13,969,903	272,286	66,910
5 Capital Life.....	2,779,898	806,596	4,000	52,880
6 Confederation (Canadian Business).....	57,698,349	7,482,540	384,987	90,589
7 Continental Life.....	10,053,220	2,216,399	55,000	4,160
8 Crown Life.....	12,709,832	4,411,711	215,264	392,002
9 Dominion Life.....	17,561,706	3,930,132	75,000	27,755
10 Excelsior Life { Ordinary.....	19,531,688	4,522,967	128,750	163,958
{ Industrial.....	65,642	None	4,540	None.
11 Great West (Canadian Business).....	116,637,854	25,014,075	1,447,824	1,163,267
12 Imperial (Canadian Business).....	44,955,189	9,432,583	208,000	334,320
13 London Life { Ordinary.....	20,002,894	6,428,875	57,515	5,737
{ Industrial.....	15,114,934	6,607,071	50,104	51,804
14 Manufacturers (Canadian Business).....	58,714,736	7,874,106	516,205	170,455
15 Monarch Life.....	7,747,835	2,671,931	47,000	228,422
16 Mutual of Can. (Canadian Business).....	100,286,140	15,214,168	195,264	410,470
17 National of Can. (Canadian Business).....	20,954,405	5,413,194	127,699	151,186
18 North American (Canadian Business).....	50,412,386	9,081,412	209,826	1,097,579
19 Northern Life.....	10,401,232	2,513,892	74,350	15,610
20 Royal Guardians { Ordinary.....	3,116,715	173,000	1,000	65,000
{ Industrial.....	95,890	98,029	None.	None.
21 Saskatchewan Life.....	1,039,096	1,063,010	7,500	2,020
22 La Sauvegarde.....	6,573,443	1,064,600	91,750	16,067
23 Security Life.....	1,217,900	489,800	24,400	15,500
24 Sovereign Life.....	*5,596,260	1,679,450	54,500	30,050
25 Sun Life (Can. Bus.) { Ordinary.....	141,382,472	†23,953,789	411,285	1,230,740
{ Thrift.....	793,585	None.	3,144	4,515
26 Travellers Life of Canada.....	4,512,602	1,563,803	19,180	38,500
Totals.....	848,290,320	158,404,700	4,732,373	5,853,114

*The Company has made a deduction of \$166,852 as an adjustment of the insurance in force as at Jan. 1, 1916.

†Including \$4,153,195, the business of the Prudential Life Insurance Company of Winnipeg which this Company has reinsured as at February 1, 1916.

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terminated in Canada during the Year 1916.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender.	Lapse.	Change Decrease or Transfer.	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1916.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
None.	None.	None.	None.	58,500	None.	2,000	60,500	183,500	1
25,777	None.	2,000	54,884	94,526	None.	4,000	181,187	2,266,974	2
11,974	None.	2,000	305,814	673,055	54,844	389,530	1,437,217	2,623,241	3
1,854,265	350,204	423,190	1,386,642	3,476,556	202,615	916,681	8,610,153	118,078,026	4
74,000	None.	None.	58,000	385,890	60,160	15,720	593,770	3,049,604	5
696,042	450,793	539,551	1,142,510	2,075,595	90,471	790,029	5,784,991	59,871,474	6
98,350	5,000	48,500	291,420	1,050,885	28,500	240,250	1,762,905	10,565,874	7
117,375	19,000	15,000	219,925	1,240,660	469,164	1,194,719	3,275,843	14,452,966	8
194,188	64,000	29,000	329,859	1,125,177	79,333	465,860	2,287,417	19,307,176	9
105,723	52,550	99,500	897,181	1,911,939	119,440	144,078	3,330,411	21,016,952	10
2,276	110	44	None.	6,122	None.	None.	8,552	61,630	
1,066,724	118,199	178,080	2,517,997	7,035,796	1,418,341	1,930,814	14,265,952	129,997,068	11
396,909	100,757	154,000	882,641	1,919,674	377,801	498,899	4,330,681	50,599,411	12
182,707	28,474	12,000	369,807	1,381,142	14,000	293,500	2,281,630	24,213,391	13
192,799	95,703	746	12,098	3,646,162	27,978	None.	3,975,486	17,848,427	
505,318	237,750	94,444	912,305	2,876,953	330,963	630,715	5,588,448	61,687,054	14
41,000	None.	10,000	153,000	962,514	101,200	420,010	1,687,724	9,007,464	15
1,018,330	629,842	417,500	1,794,766	2,361,655	431,186	725,096	7,378,375	108,727,667	16
125,299	28,000	85,500	928,237	3,790,139	351,710	349,482	5,658,337	20,988,147	17
554,047	249,280	325,231	1,424,464	2,798,898	867,526	1,044,164	7,263,610	53,537,593	18
78,955	10,500	20,000	416,936	1,048,390	50,737	192,990	1,818,508	11,186,576	19
78,845	None.	None.	23,780	95,005	70,500	None.	268,130	3,087,585	20
613	None.	None.	None.	59,726	None.	2,388	62,727	131,192	
8,060	None.	None.	None.	112,533	12,065	352,604	485,262	1,626,364	21
46,000	4,000	7,500	160,330	786,482	39,500	130,500	1,174,312	6,571,548	22
3,100	None.	None.	25,500	233,400	23,800	73,000	358,800	1,388,800	23
40,150	None.	2,000	126,527	684,000	62,000	51,500	966,177	6,394,083	24
1,503,565	565,137	195,720	5,750,599	4,467,812	1,471,989	2,174,361	16,129,183	150,849,103	25
9,655	27,724	100	15,665	9,806	4,880	None.	67,830	733,414	
31,000	None.	7,000	195,500	794,580	57,665	304,610	1,390,355	4,743,730	26
9,063,046	3,037,023	2,668,606	20,396,357	47,163,572	6,818,369	13,337,500	102,484,473	914,796,034	

7 GEORGE V, A. 1917

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1916.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>British and Colonial Companies</i>	\$	\$	\$	\$
1 Commercial Union.....	739,939	13,840	None.	None.
2 Edinburgh Life.....	44,945	None.	None.	None.
3 Gresham Life.....	2,114,417	1,147,340	13,500	21,695
4 Life Association of Scotland.....	484,738	None.	1,460	6,918
5 Liverpool and London and Globe.....	119,759	None.	None.	16,183
6 London and Lancashire Life.....	14,851,489	1,395,386	73,255	185,026
7 Mutual Life and Citizens' } Ordinary.....	561,164	447,750	6,293	8,902
(Australia) } Industrial.....	652,479	617,987	49,068	9,475
8 North British and Mercantile.....	870,107	90,000	3,308	11,016
9 Norwich Union Life.....	137,741	None.	None.	None.
10 Phoenix, of London.....	7,481,630	739,753	13,688	37,700
11 Royal.....	8,042,580	611,300	16,102	100,095
12 Scottish Amicable.....	63,165	None.	None.	1,454
13 Scottish Provident.....	56,242	None.	None.	213
14 Standard.....	23,355,910	837,439	20,151	53,934
15 Star.....	236,063	None.	None.	None.
Totals.....	59,813,168	5,900,795	196,825	452,611
<i>United States Companies.</i>				
1 Aetna Life.....	23,943,195	3,871,940	2,210	71,146
2 Connecticut Mutual.....	927,860	None.	None.	119,666
3 Equitable Life.....	25,233,198	3,988,419	36,000	207,510
4 Germania Life.....	93,473	None.	None.	242
5 Metropolitan } Ordinary.....	79,615,676	20,108,318	1,629,204	1,879,725
} Industrial.....	89,848,773	17,698,383	3,120,349	1,081,628
6 Mutual Life of New York.....	33,748,576	2,801,866	48,539	298,905
7 National Life of United States.....	31,022	None.	None.	None.
8 New York Life.....	70,451,099	8,560,947	251,464	69,529
9 North Western Mutual.....	125,510	None.	None.	55
10 Phoenix Mutual.....	351,597	None.	None.	None.
11 Provident Savings.....	1,554,519	None.	23,710	7,000
12 Prudential } Ordinary.....	26,943,219	8,873,736	828,615	6,381
} Industrial.....	40,094,423	15,530,428	1,745,370	723,656
13 State Life.....	2,199,874	47,912	3,000	176
14 Travelers Insurance Co.....	19,503,398	3,747,795	67,343	472,277
15 Union Mutual.....	7,931,265	617,160	15,112	320,564
16 United States Life.....	1,119,173	73,000	10,871	None.
Totals.....	423,715,850	85,919,904	7,781,787	5,258,460

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terminated in Canada during the Year 1916—*Concluded.*

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender.	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1916.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
15,205	None.	None.	None.	4,000	155	None.	19,360	734,419	1
9,340	None.	None.	None.	None.	None.	None.	9,340	35,605	2
15,225	None.	None.	28,000	251,916	42,695	121,882	459,718	2,837,234	3
59,494	None.	None.	4,549	None.	None.	None.	64,043	429,073	4
8,220	None.	None.	None.	None.	1,087	None.	9,307	126,635	5
230,804	104,378	5,000	317,082	511,192	137,890	70,375	1,376,721	15,128,435	6
5,265	None.	None.	2,602	288,557	10,510	None.	306,934	717,175	7
7,936	None.	None.	None.	434,520	17,604	None.	460,060	868,949	
20,446	1,261	12,500	14,998	18,500	None.	None.	67,705	907,526	8
3,741	None.	None.	1,318	None.	None.	None.	5,059	132,682	9
217,695	19,624	110,000	77,303	216,211	59,769	27,500	728,102	7,544,669	10
134,915	None.	37,000	325,153	198,118	148,700	50,514	894,400	7,875,677	11
2,051	None.	None.	None.	None.	None.	None.	2,051	62,568	12
14,375	None.	None.	None.	None.	None.	None.	14,375	42,080	13
546,667	394,804	48,000	191,080	538,914	138,045	68,500	1,925,410	22,342,024	14
9,977	1,944	None.	None.	None.	None.	None.	11,921	224,142	15
1,300,756	522,011	212,500	962,085	2,461,928	556,455	338,771	6,354,506	60,008,893	
484,701	240,330	81,825	722,356	412,856	129,510	158,000	2,229,578	25,658,913	1
42,904	6,468	1,032	31,908	7,500	70,683	None.	160,495	887,031	2
376,379	99,331	218,693	634,508	840,860	248,966	456,607	2,875,344	26,589,783	3
187	None.	None.	1,010	None.	None.	None.	1,197	92,518	4
1,057,695	128,053	211,845	1,201,923	4,292,092	3,069,832	2,087,483	12,048,923	91,184,000	5
924,357	96,257	224,656	618,948	8,720,734	1,396,855	None.	11,981,807	99,767,326	
638,855	189,496	319,211	1,014,194	232,739	181,618	None.	2,576,113	34,321,773	6
None.	None.	None.	None.	None.	None.	None.	None.	31,022	7
758,320	210,200	967,510	1,123,623	2,347,400	225,316	None.	5,632,369	73,700,670	8
8,137	None.	None.	None.	None.	None.	None.	8,137	117,428	9
44,313	None.	None.	2,680	None.	None.	None.	46,993	304,604	10
42,947	14,752	68,794	71,000	12,710	37,409	None.	247,612	1,337,617	11
217,579	21,545	1,142,519	184,068	1,755,199	378,803	1,480,278	5,179,991	31,471,960	12
474,925	None.	306,288	6,490	7,561,223	540,724	None.	8,889,650	49,204,227	
47,009	None.	None.	None.	12,590	None.	8,000	67,509	2,183,453	13
291,436	106,026	76,466	299,875	714,100	452,440	None.	1,940,343	21,850,470	14
125,668	37,520	158,056	173,765	143,863	327,855	16,000	982,727	7,901,374	15
13,750	7,016	6,000	16,681	31,500	10,000	1,000	85,947	1,117,097	16
5,549,162	1,156,994	3,782,895	6,103,029	27,085,276	7,070,011	4,207,368	54,954,735	467,721,266	

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British and Colonial Companies.

Commercial Union.....	2	12,000	2	1,500	None.	None.	340	4	13,840
Gresham Life.....	418	794,507	159	222,638	35	130,195	None.	612	1,147,340
London and Lancashire Life.....	390	905,712	187	399,874	21	89,800	None.	598	1,395,386
Mutual Life and Citizens' { Ordinary.....	478	400,250	75	47,500	None.	None.	None.	553	447,750
(Australia) { Industrial.....	2,596	414,612	1,992	203,375	None.	None.	None.	4,588	617,987
North British and Mercantile.....	13	29,500	13	48,000	1	12,500	None.	27	90,000
Phoenix, of London.....	76	183,659	65	181,017	34	268,500	106,577	175	739,753
Royal.....	223	513,083	27	59,000	12	38,880	337	262	611,300
Standard.....	184	400,525	107	346,250	12	37,000	53,664	303	837,439
Totals.....	4,380	3,653,848	2,627	1,509,154	115	576,875	160,918	7,122	5,900,795

United States Companies.

Ætna Life.....	198	792,284	1,563	1,581,856	362	1,497,800	None.	2,123	3,871,940
Equitable Life.....	1,261	2,938,151	111	286,000	423	719,324	44,944	1,795	3,988,419
Metropolitan { Ordinary.....	10,122	13,398,642	5,989	5,861,535	632	831,646	16,495	16,743	20,108,318
{ Industrial.....	96,079	11,817,945	57,197	5,880,016	4	422	None.	153,280	17,698,383
Mutual Life of New York.....	824	2,250,496	73	165,503	65	305,500	80,367	962	2,801,866
New York Life.....	3,517	7,493,582	570	780,695	45	181,500	105,170	4,132	8,560,947
Prudential { Ordinary.....	5,323	5,668,450	1,301	1,029,570	1,399	2,174,990	726	8,023	8,873,736
{ Industrial.....	63,358	9,739,170	50,341	5,099,428	5,422	691,830	None.	119,121	15,530,428
State Life.....	9	24,240	2	7,000	3	15,000	1,672	14	47,912
Travelers Insurance Co.....	475	1,391,939	96	153,750	391	2,202,106	None.	962	3,747,795
Union Mutual.....	174	279,072	11	18,000	69	309,000	11,088	254	617,160
United States Life.....	6	47,000	4	13,000	4	13,000	None.	14	73,000
Totals.....	181,346	55,840,971	117,258	20,876,353	8,819	8,942,118	260,462	307,423	85,919,904

RECAPITULATION.

Canadian Companies.....	72,143	116,050,598	57,076	31,159,020	3,249	10,746,933	448,149	132,468	158,404,700
British and Colonial Companies.....	4,380	3,653,848	2,627	1,509,154	115	576,875	160,918	7,122	5,900,795
United States Companies.....	181,346	55,840,971	117,258	20,876,353	8,819	8,942,118	260,462	307,423	85,919,904
Totals.....	257,869	175,545,417	176,961	53,544,527	12,183	20,265,926	869,529	447,013	250,225,399

POLICIES in Force in Canada, December 31, 1916.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.	TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.
Canadian Companies.									
Alberta-Saskatchewan.....	91	\$ 139,500	10	\$ 16,000	8	\$ 28,000	None.	109	\$ 183,500
Ancient Order of Foresters.....	2,211	1,971,619	298	278,200	2	2,000	15,155	2,511	2,266,974
British Columbia Life.....	1,132	2,332,636	57	99,000	19	191,605	None.	1,208	2,623,241
Canada Life (Canadian Business).....	42,165	88,095,224	10,595	20,185,513	1,256	5,791,215	4,006,074	54,016	118,078,026
Capital Life.....	1,139	2,113,356	491	926,248	3	10,000	None.	1,633	3,049,604
Confederation (Canadian Business).....	27,444	44,799,621	8,572	13,144,417	478	1,601,167	326,269	36,494	59,871,474
Continental Life.....	5,543	7,585,639	2,015	2,498,618	157	479,500	2,117	7,715	10,565,874
Crown Life.....	6,815	11,503,858	1,658	2,257,175	178	691,606	327	8,651	14,452,966
Dominion Life.....	7,406	13,351,021	3,874	5,367,982	123	492,000	96,173	11,403	19,307,176
Excelsior Life { Ordinary.....	11,396	16,075,717	3,255	4,195,812	261	740,000	5,423	14,912	21,016,952
Industrial.....	231	35,256	278	26,374	None.	None.	None.	509	61,630
Great West (Canadian Business).....	54,142	102,172,321	7,657	11,816,026	3,137	15,737,730	270,991	64,936	129,997,068
Imperial (Canadian Business).....	19,491	36,230,521	2,456	12,254,555	461	2,075,204	39,131	26,408	50,599,411
London Life { Ordinary.....	3,567	3,946,020	17,076	19,129,220	308	1,127,250	901	20,951	24,213,391
Industrial.....	40,874	5,577,844	108,481	12,207,762	2,189	62,821	None.	151,544	17,848,427
Manufacturers (Canadian Business).....	32,273	49,767,147	6,855	10,117,861	630	1,642,021	160,025	39,758	61,687,054
Monarch Life.....	3,673	7,518,243	212	379,410	249	1,109,811	None.	4,134	9,007,464
Mutual Life of Canada (Canadian Business).....	42,959	77,482,317	17,151	26,317,339	1,260	4,809,496	116,515	61,370	108,727,667
National Life of Canada (Canadian Business).....	8,907	17,131,715	1,737	2,477,518	406	1,377,249	1,665	11,050	20,988,147
North American (Canadian Business).....	21,694	24,864,384	8,528	11,347,124	2,352	7,252,265	73,820	32,574	53,537,593
Northern Life.....	6,134	8,044,441	2,114	2,702,407	185	439,400	528	8,433	11,186,576
Royal Guardians { Ordinary.....	1,555	2,038,085	89	86,750	625	962,750	None.	2,269	3,087,585
Industrial.....	None.	None.	345	34,549	623	96,643	None.	968	131,192
Saskatchewan Life.....	910	1,501,287	22	28,000	30	97,077	None.	962	1,626,364
La Sauvegarde.....	3,465	4,120,727	1,724	2,303,321	78	147,500	None.	5,267	6,571,548
Security Life.....	821	1,126,700	288	173,100	25	89,000	None.	1,134	1,388,800
Sovereign Life.....	2,596	4,867,287	488	726,566	178	800,080	150	3,262	6,394,083
*Sun Life (Canadian Business) { Ordinary.....	74,566	122,427,459	18,288	25,898,889	532	1,813,681	709,074	93,486	150,849,103
{ Thrift.....	1,285	188,566	3,482	439,778	680	105,070	None.	5,447	733,414
Travellers Life of Canada.....	1,694	3,227,351	705	879,051	121	637,328	None.	2,520	4,743,730
Totals.....	426,179	670,237,862	232,901	188,314,565	16,554	50,419,269	5,824,338	675,634	914,796,034

*Including the business of the Prudential Life Insurance Company of Winnipeg which this Company has reinsured as at Feb. 1, 1916.

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British and Colonial Companies.									
Commercial Union.....	151	540,180	33	89,804	5	38,911	65,524	189	734,419
Edinburgh Life.....	18	25,113	None.	None.	None.	None.	10,492	18	35,605
Gresham Life.....	999	2,130,631	293	485,103	52	221,500	None.	1,344	2,837,234
Life Association of Scotland.....	213	330,711	None.	None.	None.	None.	98,362	213	429,073
Liverpool and London and Globe.....	56	69,220	16	24,147	84	435,207	33,268	72	126,635
London and Lancashire Life.....	3,769	8,627,745	3,725	5,943,327	None.	None.	122,156	7,578	15,128,435
Mutual Life and Citizens' (Ordinary.....	3,753	588,986	164	120,933	None.	None.	7,256	7,917	15,128,435
(Australia) Industrial.....	3,820	593,032	2,874	275,917	None.	None.	None.	6,694	868,949
North British and Mercantile.....	234	509,780	118	281,986	1	12,500	103,260	353	907,526
Norwich Union Life.....	79	99,825	4	18,500	None.	None.	14,357	83	132,692
Phoenix of London.....	1,628	4,634,089	537	1,603,875	136	695,500	611,205	2,301	7,544,669
Royal.....	2,409	5,885,900	682	1,264,868	109	440,175	284,734	3,200	7,875,677
Scottish Amicable.....	23	55,054	None.	None.	None.	None.	7,514	23	62,568
Scottish Provident.....	14	24,820	None.	None.	None.	None.	17,260	14	42,080
Standard.....	5,705	13,231,428	4,203	7,103,750	237	863,675	1,143,171	10,145	22,342,024
Star.....	84	132,077	64	64,532	None.	3,407	24,126	148	224,142
Totals.....	19,955	37,478,591	12,713	17,276,742	624	2,710,875	2,542,685	33,292	60,008,893
United States Companies.									
Ætna Life.....	3,495	5,740,252	10,054	13,969,112	2,465	5,948,900	649	16,014	25,658,913
Connecticut Mutual.....	498	887,031	None.	None.	None.	None.	None.	498	887,031
Equitable.....	9,809	20,909,347	1,849	2,952,562	1,097	2,409,190	318,684	12,755	26,589,783
Germania.....	31	62,098	19	26,580	1	3,000	840	51	92,518
Metropolitan (Ordinary.....	40,983	53,382,400	40,786	34,018,483	2,677	3,719,412	63,705	84,446	91,184,000
Industrial.....	432,503	54,900,384	409,698	39,019,654	40,640	5,847,288	None.	882,841	99,767,326
Mutual Life of New York.....	12,570	27,412,816	1,994	3,192,194	757	3,092,680	624,083	15,321	34,321,773
National Life of United States.....	49	31,022	None.	None.	None.	None.	None.	49	31,022
New York Life.....	30,281	60,047,423	6,723	9,953,006	1,656	3,339,256	360,985	38,660	73,700,670
North Western Mutual.....	95	117,428	None.	None.	None.	None.	None.	95	117,428
Phoenix, Mutual.....	345	298,311	3	293	4	6,000	None.	352	304,604
Provident Savings.....	612	903,724	110	167,863	140	266,030	None.	862	1,337,617
Prudential (Ordinary.....	19,445	19,954,353	5,523	4,530,491	2,711	6,981,163	5,953	27,679	31,471,960
Industrial.....	232,651	33,428,370	123,707	12,489,294	25,633	3,286,248	315	381,991	49,204,227
State.....	464	1,121,240	712	720,500	23	339,847	1,866	1,199	2,183,453
Travelers Insurance Co.....	4,169	12,019,919	1,167	2,758,555	1,332	7,060,486	11,510	6,668	21,850,470
Union Mutual.....	3,293	5,439,798	761	1,153,211	382	1,232,521	75,844	4,436	7,901,374
United States Life.....	332	675,402	111	195,921	95	244,336	1,438	538	1,117,097
Totals.....	791,625	297,331,318	603,217	125,147,719	79,613	43,776,357	1,465,872	1,474,455	467,721,266

POLICIES in Force in Canada, December 31, 1916—Concluded.

RECAPITULATION.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
Canadian Companies.....	426,179	670,637,862	232,901	188,314,567	16,554	50,419,269	5,824,338	675,634	914,795,033	
British and Colonial Companies.....	19,955	37,478,591	12,713	17,276,742	624	2,710,875	2,542,685	33,292	60,008,894	
United States Companies.....	791,625	297,331,318	603,217	125,147,719	79,615	43,776,357	1,465,872	1,474,455	467,721,266	
Totals.....	1,237,759	1,005,047,771	848,831	330,739,026	96,791	96,906,501	9,832,895	2,183,381	1,442,526,193	

FRATERNAL BENEFIT SOCIETIES.

(ASSESSMENT SYSTEM.)

Abstract of Life Insurance in Canada for the year 1916.

Societies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
Catholic Mutual Benefit Association.....	361,085	63	58,500	10,890	11,790,309	381	343,474	332,918	69,337	None.
Commercial Travellers Mutual Benefit Society.....	49,938	121	121,000	1,510	1,503,000	36	36,000	34,754	7,446	None.
Independent Order of Foresters (Canadian Business)....	1,349,790	3,043	2,738,250	73,943	72,701,665	1,731	1,723,510	1,686,821	203,233	5,500
Woodmen of the World.....	171,085	670	381,500	6,104	5,686,250	95	99,500	93,561	25,950	None.
Totals for 1916.....	1,931,898	3,897	3,299,250	92,447	91,681,224	2,243	2,202,484	2,147,515	297,160	5,500
Totals for 1915.....	2,332,594	4,503	3,152,000	100,527	100,421,755	2,072	2,275,594	2,254,448	215,426	8,000

INDEPENDENT ORDER OF FORESTERS.

LIFE AND ENDOWMENT.

	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS INCLUDING DISABILITY.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	1,349,790	3,043	2,738,250	73,943	72,701,665	1,731	1,723,510	1,686,282	203,233	5,500
In other Countries.....	1,978,809	7,921	6,810,078	112,160	109,310,559	1,827	1,881,578	1,865,887	208,632	6,000
Totals.....	3,328,599	10,964	9,548,328	186,103	182,012,224	3,558	3,605,088	3,552,169	411,865	11,500

SICK AND FUNERAL DEPARTMENT.

In Canada.....	212,307	2,202	116,550	35,279	1,805,225	.....	193,750	196,904	10,685	None.
In other Countries.....	85,815	1,876	108,250	13,646	720,000	74,384	75,566	5,393	None.
Totals.....	298,122	4,078	224,800	48,925	2,525,225	268,134	272,470	16,078	None.

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FRATERNAL BENEFIT SOCIETIES--ASSETS AT DEC. 31, 1916.

Societies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Col- laterals.	Policy Loans (Liens arising out of readjust- ment).	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or with Trust Com- panies.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Bene- fit Association.....	Feb. 10, 1880	None.	105,000 00	None.	33,572 46	439,830 69	None.	76,624 34	10,939 91	65,283 62	3,538 43	734,789 45
Com. Travellers Mutual Benefit Society.....	July, 1881	None.	35,940 00	None.	26,571 00	44,753 18	None.	11,388 56	2 084 68	77 12	330 00	111 144 54
*Independent Order of Foresters.....	" 1881	1,061,139 37	7,036,679 86	2,638,658 93	18,519 495 60	12,058,760 80	745,902 20	576,937 11	433,305 47	None.	36,168 03	43,107,047 37
*Woodmen of the World.	" 1903	None.	252,521 91	None.	None.	424,140 58	None.	84,709 03	17,955 32	28,003 00	500 00	807,829 84
Totals.....		1,061,139 37	7,430,141 77	2,638,658 93	18,579,639 06	12,967,485 25	745,902 20	749,659 04	464,185 38	93,363 74	40,536 46	44,770 811 20

*Including Sickness and Funeral Department.

†There are included in the collateral loans and bonds and debentures of this Society loans upon or investment in certain bonds for which the Department has not been able to ascertain that there is a market value at the present time. These bonds have been tentatively included at 50 per cent of the par value.

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FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1916.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association	19,346 81	\$ 615,484 00	None.	(a) 59,774 20	694,605 01
Commercial Travellers Mutual Benefit Society.....	7,445 85	† 112,816 00	None.	683 79	120,945 64
*†Independent Order of Foresters...	432,845 67	†† 41,833,439 00	4,962 33	17,027 60	42,288,246 60
*Woodmen of the World.....	26,265 01	†† 680,046 00	None.	600 38	706,911 39
Totals.....	485,903 34	43,241,785 00	4,962 33	78,085 97	43,810,736 64

*Including the Sickness and Funeral Department.

§The Association is operating under the provisions of the Insurance Act, 1910, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (see sec. 114) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915.

†The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (See Sec. 114) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January 1916 put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

††Including a Special War reserve of \$500,000. The constitution and laws of this society adopted in 1913 provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George V, chapter 75 requires the society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters experience and four per cent annual interest.

††This Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required (See Insurance Act, 1910, Sec. 114) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

(a) Including \$37,000 reserve for unreported death claims.

FRATERNAL BENEFIT SOCIETIES—INCOME 1916.

Societies.	Premiums.	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association...	351,458 55	17,596 03	27,806 50	None.	396,861 08
Commercial Travellers Mutual Benefit Society.....	46,616 03	3,322 00	4,336 51	None.	54,334 54
*Independent Order of Foresters.....	3,416,910 48	209,809 77	1,977,343 79	65,087 80	5,669,151 84
*Woodmen of the World.....	166,691 37	12,199 86	41,677 56	25 50	220,594 29
Totals.....	3,981,676 43	242,927 66	2,051,224 36	65,113 30	6,340,941 75

*Including the Sickness and Funeral Department.

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FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1916.

Societies.	Paid to Members.	General Expenses.	Total Expenditure.	Excess of Income over Expenditure.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.....	340,642 75	33,248 67	373,891 42	22,969 66
Commercial Travellers Mutual Benefit Society.....	34,753 70	4,040 89	38,794 59	15,539 95
*Independent Order of Foresters.....	3,994,255 51	381,504 61	4,375,760 16	1,293,391 68
*Woodmen of the World.....	98,710 04	27,888 62	126,598 66	93,995 63
Totals.....	4,468,362 03	446,682 80	4,915,044 83	1,425,826 92

*Including the sickness and funeral department.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year, 1916.

Societies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Surrender, Expiry, Lapse, Change and Decrease.	
	\$	\$	\$
Catholic Mutual Benefit Association.....	343,474	4,737,185	5,080,659
Commercial Travellers Mutual Benefit Society.....	36,000	622,000	658,000
Independent Order of Foresters (Canadian Business).....	1,003,877	5,621,231	6,625,108
Woodmen of the World.....	99,500	948,200	1,047,700
Totals for 1916.....	1,482,851	11,928,616	13,411,467
Totals for 1915.....	1,556,038	22,015,141	23,571,179

WAR CLAIMS INCURRED BY INSURANCE COMPANIES
IN CANADA.

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the three years 1914, 1915 and 1916. The claims were further classified in each year according as were incurred under policies held by

- (A) Enlisted soldiers killed in action, or dying from wounds;
- (B) Enlisted soldiers dying from other causes; and,
- (C) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial Licenses as well as to all such companies and societies licensed by this Department.

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Returns have now been received from all companies and societies with the exception of a few small Provincial fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

CANADIAN WAR CLAIMS INCURRED.

	Dominion licensees.	Provincial licensees.
	\$	\$
<i>In the year, 1914.</i>		
A.....	15,793	1,000
B.....	1,622	1,000
C.....		
	17,415	2,000
<i>In the year, 1915.</i>		
A.....	1,607,342	114,746
B.....	190,684	18,500
C.....	141,709	7,585
	1,939,735	140,831
<i>In the year, 1916.</i>		
A.....	4,318,839	426,711
B.....	226,987	50,411
C.....	15,112	1,500
	4,560,938	478,622
Grand totals.....	6,518,088	621,453

In addition to the foregoing, Canadian companies incurred claims under policies held by British and foreign policyholders as follows:—

In 1914.....	\$ 55,827
In 1915.....	175,260
In 1916.....	293,848
	<u>\$ 524,935</u>

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1916, (Pages lxxxvii to cxiv).

DECEMBER 31, 1916, (Pages cxv to cxliv).

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan.	Accumulation of book values towards par.....		112 41	
Ancient Order of Fore- sters.....	Dom. of Canada War Loan, 5 p.c., 1925.....	18,000 00	17,495 80	Balance on subscription of \$20,000.
	Dom. of Canada War Loan, 5 p.c., 1925.....	8,000 00	7,820 00	Brent, Noxon & Co.
	Canadian Northern Railway, 4 p.c. (g'teed by Prov. of Manitoba).....	12,166 66	10,100 76	C. H. Burgess & Co.
	Canadian Northern Western Ry., 4½ p.c. (g'teed by Prov. of Alberta).....	6,010 33	5,011 59	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		199 61	
British Columbia.....	Dom. of Canada War Loan, 5 p.c., 1925.....	18,000 00	17,500 00	Balance on subscription of \$20,000.
Canada Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	1,350,000 00	1,312,500 00	Balance on subscription of \$1,500,000.
	Prov. of Manitoba Debs., 4 p.c.	60,000 00	49,501 30	Dom. Securities Corp.
	Prov. of Saskatchewan Debs., 4 p.c.....	163,033 33	148,164 69	" "
	Prov. of Saskatchewan stock, 4 p.c.....	29,200 00	21,975 91	" "
	Municipal Debs., 3½ p.c.....	43,313 33	35,099 41	" "
	" " 4 p.c.....	151,839 97	129,511 74	" "
	" " 4½ p.c.....	84,388 00	67,204 60	" "
	" " 5 p.c.....	10,000 00	8,891 00	Wood, Gundy & Co.
	" " 5 p.c.....	10,815 96	9,698 37	Macneill & Young.
	" " 5½ p.c.....	11,000 00	11,325 60	Wood, Gundy & Co.
	School Dist. debs., 5 p.c.....	100,000 00	93,000 00	A. E. Ames & Co.
	" " 6 p.c.....	50,000 00	49,000 00	McKinnon & Co.
	Dominion Realty Co., 5 p.c....	447,125 00	423,388 50	Dom. Securities Corp.
	Accumulation of book values towards par.....		2,249 46	
Capital Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	22,500 00	21,548 30	Balance on subscription of \$25,000.
	Accumulation of book values towards par.....		134 79	
C. M. B. A.....	Accumulation of book values towards par.....		327 71	
Commercial Travellers	Dom. of Canada War Loan, 5 p.c., 1925.....	2,700 00	2,605 65	Balance on subscription of \$3,000.
Confederation Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	432,830 00	Balance on subscription of \$500,000.
	Prov. of Manitoba stock, 4 p.c.	48,666 67	37,796 66	Royal Securities Corp.
	Municipal debs., 6 p.c.....	50,000 00	49,072 50	W. L. McKinnon & Co.
	" " 5½ p.c.....	14,950 93	14,950 93	Graham, Macdonald & Co.
	Montreal R.C. School, 5 p.c....	100,000 00	93,000 00	A. E. Ames & Co.
	Dominion Realty Co. debs., 6 p.c.....	115,573 85	115,573 85	Osler & Hammond.
	Charged back from 1915.....		1,520 00	
Continental Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	90,000 00	87,177 50	Balance on subscription of \$100,000.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Continental Life— <i>Con.</i>	Municipal debts., 5 p.c.....	1,097 12	866 12	J. B. Holden.
	" " 6 p.c.....	15,000 00	13,965 70	Brent, Noxon & Co.
	Can. Nor. Western Ry. debts., 5 p.c. (g'teed by Prov. of Alberta).....	24,333 00	20,002 54	Royal Securities Corp. Ltd.
	Accumulation of book values towards par.....		67 14	
Crown Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	90,000 00	87,299 00	Balance on subscription of \$100,000.
	Municipal debts., 5 p.c.....	16,339 26	13,310 86	Canada Bond Corp., Ltd.
	" " 5 p.c.....	9,812 45	7,377 27	C. H. Burgess & Co.
	" " 6 p.c.....	17,200 00	16,040 89	" " "
	" " 6 p.c.....	17,487 40	14,777 71	Canada Bond Corp., Ltd.
	Accumulation of book values towards par.....		28 03	
Dominion Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	103,500 00	101,000 00	Balance on subscription of \$115,000.
	Anglo-French, 5 p.c. External Loan.....	10,000 00	9,727 90	A. E. Ames & Co.
	Municipal debts., 5 p.c.....	5,000 00	4,566 57	" " "
	" " 6 p.c.....	5,749 13	5,642 38	C. H. Burgess & Co.
	" " 6 p.c.....	7,681 89	7,717 85	Brent, Noxon & Co.
	School Dist. debts., 8 p.c.....	2,700 00	2,894 36	Goldman & Co.
	Can. Nor. Western Ry, 4½ p.c. stock (g'teed by Prov. of Alberta).....	12,166 66	9,988 35	Dom. Securities Corp.
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	135,000 00	130,282 50	Balance on subscription of \$150,000.
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	900,000 00	869,401 56	Balance on subscription of \$1,000,000.
	Anglo-French External Loan, 5 p.c.....	280,000 00	266,975 00	Osler, Hammond & Nan- ton.
	Anglo-French External Loan, 5 p.c.....	20,000 00	19,150 00	G. R. Crowe.
	Municipal debts., 7 p.c.....	500 00	500 00	Instalment unpaid.
	School Dist. debts., 7 p.c.....	15,000 00	16,076 70	Goldman & Co.
	" " 7 p.c.....	6,000 00	6,360 00	School District direct.
	" " 7½ p.c.....	2,800 00	2,800 00	" " "
Imperial Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	315,000 00	306,250 00	Balance on subscription of \$350,000.
	Dom. of Canada War Loan, 5 p.c., 1925.....	75,000 00	74,684 08	Dom. Securities Corp.
	Prov. of Manitoba, 4 p.c. stock	48,666 66	38,321 64	Aemilius Jarvis & Co.
	Prov. of Alberta, 4 p.c.....	34,066 66	30,869 94	Dom. Securities Corp.
	Municipal debts., 4 p.c.....	25,000 00	22,294 34	" " "
	" " 4½ p.c.....	15,000 00	11,365 02	W. A. MacKenzie & Co.
	" " 5 p.c.....	20,000 00	17,363 58	Wood, Gundy & Co.
	" " 5 p.c.....	13,000 00	11,602 70	C. H. Burgess & Co.
	" " 5 p.c.....	10,000 00	8,826 20	The Joliette Steel Co., Ltd.
	" " 5½ p.c.....	9,518 74	9,375 71	W. A. MacKenzie & Co.
	" " 5½ p.c.....	25,000 00	25,229 45	R. C. Matthews & Co.
	" " 6 p.c.....	42,754 94	40,274 20	C. H. Burgess & Co.
	" " 6 p.c.....	10,309 00	9,589 10	Brent, Noxon & Co.
	" " 6 p.c.....	12,000 00	12,099 25	R. C. Matthews & Co.
	" " 6 p.c.....	10,250 00	10,487 91	W. L. McKinnon & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Imperial Life—Con.	Montreal R.C. School debts., 5 p.c.	50,000 00	47,097 20	A. E. Ames & Co.
	Dominion Realty Co., Ltd., 6 p.c.	57,786 92	58,590 96	Dom. Securities Corp.
	Accumulation of book values towards par.		3,003 84	
Independent Order of Foresters.....	Dom. of Canada War Loan, 5 p.c., 1925.....	234,000 00	227,500 00	Balance on subscription of \$260,000.
	Dom. of Canada War Loan, 5 p.c., 1925.....	100,000 00	97,436 00	Dominion Gov't.
	Anglo-French External Loan, 5 p.c.	72,000 00	70,000 00	Guaranty Trust Co.
	Consolidated Elec. Ry., 5 p.c.	36,550 00	31,067 50	Exchanged for \$43,000 United Light and Power Co. bonds, + 945 at 80.
	Union Water Co., 6 p.c.	3,000 00	2,340 00	
	National Wood Products Co., 6 p.c.	50,000 00	45,000 00	Exchanged for \$58,000 Blue Ridge Electric Co. bonds.
	National Wood Products Co., 6 p.c.	82,000 00	73,800 00	Exchanged for \$82,000 Georgia Railway and Power Co. bonds.
	New York Steam Co., 6 p.c.	500,000 00	450,000 00	Exchanged for \$500,000 Georgia Railway and Power Co. bonds.
	New York Ice Co. 6 p.c.	120,000 00	100,000 00	Advance on \$120,000 par value purchased at 90.
	New York District Realty Co. 6 p.c.	706,500 00	253,900 00	Advance on \$706,500 par value.
London Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	225,000 00	218,750 00	Balance on subscription of \$250,000.
	Anglo-French War Loan.....	10,000 00	10,000 00	Initial payment on subscription of \$100,000.
	Prov. of Saskatchewan, 5 p.c.	25,000 00	23,318 53	A. E. Ames & Co.
	“ “ 4 p.c.	24,333 33	21,768 60	Canada Bond Corp., Ltd.
	“ “ 4 p.c.	31,633 33	24,445 76	Dom. Securities Corp.
	Municipal debts., 4 p.c.	15,000 00	11,719 50	Brent, Noxon & Co.
	“ “ 4 p.c.	1,969 84	1,821 75	W. L. McKinnon & Co.
	“ “ 4½ p.c.	35,000 00	27,486 20	A. E. Ames & Co.
	“ “ 5 p.c.	4,000 00	3,648 18	Morgan, Dean, Rapley & Co.
	“ “ 5 p.c.	3,108 88	2,758 02	Brent, Noxon & Co.
	“ “ 5 p.c.	10,000 00	8,765 00	Canada Bond Corp., Ltd.
	“ “ 5 p.c.	6,595 98	6,339 71	Wood, Gundy & Co.
	“ “ 5 p.c.	15,585 77	13,498 02	Kerr, Bell & Fleming.
	“ “ 5 p.c.	15,000 00	12,028 20	R. C. Matthews & Co.
	“ “ 5 p.c.	20,000 00	16,348 00	W. L. McKinnon & Co.
	“ “ 5 p.c.	12,000 00	9,862 20	Dom. Securities Corp.
	“ “ 5½ p.c.	31,763 80	31,763 80	W. A. McKenzie & Co.
	“ “ 5½ p.c.	8,135 00	7,582 23	A. E. Ames & Co.
	“ “ 6 p.c.	10,924 42	9,955 41	Canada Bond Corp., Ltd.
	“ “ 6 p.c.	13,000 00	12,874 45	A. H. Martens & Co.
	“ “ 6 p.c.	15,000 00	14,598 00	W. A. McKenzie & Co.
	“ “ 6 p.c.	31,662 50	32,255 34	A. E. Ames & Co.
	“ “ 6 p.c.	34,862 88	32,482 05	C. H. Burgess & Co.
	“ “ 6 p.c.	10,000 00	10,241 20	Geo. Carruthers & Son.
	“ “ 6 p.c.	3,414 26	3,239 11	Kerr, Fleming & Co.
	“ “ 6 p.c.	6,800 00	6,800 00	Brent, Noxon & Co.
	School Dist. debts., 5½ p.c.	30,500 00	29,333 60	W. A. McKenzie & Co.
	“ “ 6 p.c.	43,126 23	43,527 80	“ “

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life....	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	435,544 50	Balance on subscription of \$500,000.
	" " "	50,000 00	48,562 50	Kerr, Bell & Fleming.
	" " "	150,000 00	146,375 00	Kerr, Fleming & Co.
	" " "	100,000 00	97,375 00	Dom. Securities Corp.
	" " "	20,000 00	19,575 00	W. A. Mackenzie & Co.
	Dominion of Canada bonds 5 p.c.....	10,000 00	9,509 65	Bankers' Bond Co.
	Prov. of Alberta, 4 p.c.....	24,333 32	21,972 99	Dom. Securities Corp.
	" " 4 p.c.....	11,193 33	10,107 57	A. E. Ames & Co.
	" " 4 p.c.....	5,353 33	4,353 84	Kerr, Fleming & Co.
	" " 5 p.c.....	25,000 00	24,360 00	Wood, Gundy & Co.
	Prov. of Manitoba, 4 p.c.....	1,946 66	1,542 35	Kerr, Bell & Fleming.
	" " 4 p.c.....	20,175 00	15,668 04	Kerr, Fleming & Co.
	" " 4 p.c.....	10,706 66	8,248 41	Dom. Securities Corp.
	Prov. of Nova Scotia, 3½ p.c....	48,666 66	37,914 93	Brent, Noxon & Co.
	Prov. of Ontario stock, 3½ p.c.	10,098 33	7,118 31	Kerr, Fleming & Co.
	" " 4 p.c.	23,359 99	18,094 08	" "
	Prov. of Quebec, 4 p.c.....	5,839 99	5,001 75	Kerr, Bell & Fleming.
	Prov. of Saskatchewan, 4 p.c....	15,086 66	13,603 64	" "
	" " 4 p.c.	24,333 33	21,941 36	A. H. Martens & Co.
	" " 4 p.c.	72,999 99	65,824 08	Dom. Securities Corp.
	Anglo-French External Loan, 5 p.c.....	200,000 00	190,643 08	Osler & Hammond.
	" " 5 p.c.	100,000 00	95,544 19	Kerr, Fleming & Co.
	Govt. of Newfoundland bonds, 3½ p.c.....	24,333 30	17,007 56	Kerr, Bell & Fleming.
	" " 3½ p.c.	24,333 33	16,687 98	Kerr, Fleming & Co.
	Imperial Japanese Govt. bonds, 4 p.c.....	48,700 00	38,896 83	Kerr, Fleming & Co.
	" " 4 p.c.	48,700 00	38,505 42	Kerr, Bell & Fleming.
	Municipal debts., 4½ p.c.....	20,000 00	18,276 00	Dom. Securities Corp.
	" " 5 p.c.....	15,487 76	14,378 82	Kerr, Bell & Fleming.
	" " 5 p.c.....	4,250 00	3,978 21	W. L. McKinnon & Co.
	" " 5 p.c.....	25,000 00	22,620 00	A. E. Ames & Co.
	" " 5½ p.c.....	7,742 10	7,703 40	Brent, Noxon & Co.
	" " 5½ p.c.....	12,631 31	12,859 87	Wood, Gundy & Co.
	" " 5½ p.c.....	23,000 00	23,119 01	A. E. Ames & Co.
	" " 5½ p.c.....	3,000 00	2,918 94	Canada Bond Co.
	" " 5½ p.c.....	8,500 00	8,228 26	W. L. McKinnon & Co.
	" " 5½ p.c.....	29,000 00	28,808 60	R. C. Matthews & Co.
	" " 6 p.c.....	22,000 00	21,560 44	W. A. MacKenzie & Co.
	" " 6 p.c.....	10,590 32	10,845 75	Geo. Carruthers & Co.
	" " 6 p.c.....	16,900 41	17,543 97	C. H. Burgess & Co.
	" " 6 p.c.....	39,225 00	38,946 75	W. L. McKinnon & Co.
	" " 6 p.c.....	5,800 02	5,980 78	Graham, MacDonald & Co.
	" " 6 p.c.....	28,546 92	28,939 95	Brent, Noxon & Co.
	" " 6 p.c.....	1,848 35	1,885 02	Canada Bond Co.
	" " 6 p.c.....	40,755 09	43,153 51	Wood, Gundy & Co.
	" " 6 p.c.....	5,388 99	5,659 95	Mulholland, Bird & Graham.
	School Dist. debts., 5 p.c.....	14,000 00	13,361 60	A. H. Martens & Co.
	" " 6½ p.c.....	1,400 00	1,416 46	Kerr, Fleming & Co.
	" " 6½ p.c.....	3,200 00	3,236 21	W. L. McKinnon & Co.
	" " 7 p.c.....	3,300 00	3,331 43	Kerr, Bell & Fleming.
	" " 7 p.c.....	33,900 05	34,994 67	Kerr, Fleming & Co.
	" " 7 p.c.....	5,495 00	5,628 39	Goldman & Co.
	" " 7½ p.c.....	2,800 00	2,837 44	Kerr, Bell & Fleming.
	" " 7½ p.c.....	6,700 00	6,993 35	W. L. McKinnon & Co.
	" " 7½ p.c.....	7,300 00	7,642 95	Goldman & Co.
	" " 7½ p.c.....	2,800 00	2,930 12	Kerr Fleming & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$, cts.	\$ cts.	
Manufacturers Life-Consolidated	School Dist. debt., 8 p.c.....	8,900 00	9,527 24	Kerr Fleming & Co.
	" " 8 p.c.....	4,800 00	5,113 36	Goldman & Co.
	Grand Trunk Pacific Branch Lines, bonds, 4 p.c.....	43,254 00	33,093 63	A. E. Ames & Co.
	Accumulation of book values towards par.....		5,981 06	
Monarch Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	31,500 00	30,488 15	A. E. Ames & Co.
	Municipal debts., 5 p.c.....	600 00	456 00	T. R. Billett & Co.
	School Dist. debts., 7 p.c.....	3,000 00	2,952 00	Dept. Education, Alta.
	" " 7 p.c.....	11,800 00	11,947 00	T. R. Billett & Co.
	" " 7½ p.c.....	600 00	609 47	" "
	" " 7½ p.c.....	1,800 00	1,863 53	W. L. McKinnon & Co.
Mutual Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	437,500 00	Balance on subscription of \$500,000.
	Dom. of Canada War Loan, 5 p.c., 1925.....	100,000 00	99,542 81	W. L. McKinnon & Co.
	Dom. of Canada War Loan, 5 p.c., 1925.....	225,000 00	220,375 43	A. E. Ames & Co.
	Anglo-French War Loan, 5 p.c.	250,000 00	241,943 50	Wood, Gundy & Co.
	Municipal debts., 5½ p.c.....	50,000 00	46,722 05	" "
	School Dist. debts., 6 p.c.....	25,000 00	24,912 71	A. E. Ames & Co.
	" " 7 p.c.....	8,000 00	8,496 58	MacNeill & Young.
	Dom. Realty Co., 6 p.c.....	231,147 68	235,470 38	Dom. Securities Corp.
	Accumulation of book values towards par.....		998 26	
	Dom. of Canada War Loan, 5 p.c., 1925.....	5,000 00	4,856 50	R. C. Matthews & Co.
	Prov. of Alberta bonds, 4 p.c.	9,733 32	8,857 34	Kerr, Fleming & Co.
National Life.....	Prov. of British Columbia, 4½ p.c.....	5,000 00	4,511 50	Dom. Securities Corp.
	Prov. of Manitoba, 4 p.c.....	8,759 99	6,921 86	Kerr, Fleming & Co.
	Prov. of Quebec, 4 p.c.....	4,866 66	4,039 33	" "
	Prov. of Saskatchewan, 4 p.c.	6,813 33	5,024 83	Dom. Securities Corp.
	Anglo-French 5 p.c. External Loan.....	10,000 00	9,450 00	Kerr, Fleming & Co.
	" " " " " "	5,000 00	4,796 00	Graham, Macdonald & Co.
	Municipal debts., 4 p.c.....	5,000 00	3,741 00	Brent, Noxon & Co.
	" " 4 p.c.....	2,000 00	1,671 40	W. L. McKinnon & Co.
	" " 4 p.c.....	5,000 00	4,473 00	Canada Bond Corp.
	" " 4½ p.c.....	1,125 50	1,006 85	R. C. Matthews & Co.
	" " 4½ p.c.....	5,839 99	4,576 08	Kerr, Fleming & Co.
	" " 4½ p.c.....	7,300 00	5,939 20	R. H. Martens & Co.
	" " 4½ p.c.....	9,733 33	7,324 33	R. C. Matthews & Co.
	" " 4½ p.c.....	4,483 36	3,666 32	A. A. Macdonald.
	" " 4½ p.c.....	5,164 96	4,879 84	W. A. MacKenzie & Co.
	" " 5 p.c.....	5,000 00	4,330 64	Brent, Noxon & Co.
	" " 5 p.c.....	9,020 57	7,653 56	Kerr, Fleming & Co.
	" " 5 p.c.....	3,000 00	2,548 50	A. A. Macdonald.
	" " 5 p.c.....	5,000 00	4,636 65	Canada Bond Corp.
	" " 5 p.c.....	8,551 46	7,609 87	W. L. McKinnon & Co.
	" " 5 p.c.....	5,353 33	4,636 51	Dom. Securities Corp.
	" " 5 p.c.....	2,000 00	1,655 20	R. C. Matthews & Co.
	" " 5½ p.c.....	11,000 00	10,361 80	" "
	" " 5½ p.c.....	3,692 30	3,708 96	Imperial Bank of Can.
	" " 5½ p.c.....	9,936 17	9,802 45	Wood, Gundy & Co.
	" " 5½ p.c.....	2,808 20	2,808 20	W. L. McKinnon & Co.
	" " 6 p.c.....	3,674 19	3,674 19	R. C. Matthews & Co.
	" " 6 p.c.....	2,752 66	2,692 56	W. L. McKinnon & Co.
	" " 6 p.c.....	3,000 00	2,906 40	A. A. Macdonald.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life—Con....	Municipal debts., 6 p.c.....	3,370 34	3,461 15	Wood, Gundy & Co.
	" " 6 p.c.....	3,000 00	3,125 67	Canada Bond Corp.
	" " 6 p.c.....	5,000 00	4,485 50	C. H. Burgess & Co.
	School Dist. debts., 6 p.c.....	10,000 00	10,000 00	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		1,179 71	
North American Life..	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	434,910 00	Balance on subscription of \$500,000.
	Prov. of Manitoba 4 p.c. stock	24,333 33	18,743 96	Æmilius Jarvis & Co.
	Prov. of New Brunswick, 3½ p.c.	4,500 00	3,733 20	A. H. Martens & Co.
	Municipal debts., 5 p.c.....	10,000 00	8,625 00	Wood, Gundy & Co.
	" " 5 p.c.....	25,000 00	23,208 25	Canada Bond Corp.
	" " 5½ p.c.....	6,728 18	6,570 72	Goldman & Co.
	" " 5½ p.c.....	10,559 31	10,559 31	Kerr, Bell & Fleming.
	" " 6 p.c.....	800 00	800 00	Goldman & Co.
	" " 6 p.c.....	23,818 88	23,616 08	R. C. Matthews & Co.
	School Dist. debts., 5 p.c.....	100,000 00	93,000 00	A. E. Ames & Co.
	" " 5½ p.c.....	30,000 00	30,000 00	Æmilius Jarvis & Co.
	" " 6 p.c.....	25,000 00	24,750 00	Brent, Noxon & Co.
	Mathews Steamship Co., S.S. "Malton," 6 p.c.....	50,000 00	48,257 00	Goldman & Co.
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	94,500 00	91,875 00	Balance on subscription of \$105,000.
	Anglo-French War Loan, 5 p.c.	25,000 00	2,500 00	A. E. Ames & Co.
	" " 5 p.c.	25,000 00	3,762 32	N. W. Harris Trust Co.
	Municipal Debts., 5 p.c.....	9,000 00	7,411 82	R. C. Matthews & Co.
	" " 5 p.c.....	23,213 76	19,429 98	Canada Bond Corp.
	" " 5 p.c.....	6,603 63	6,108 15	A. E. Ames & Co.
	" " 5 p.c.....	8,800 00	7,867 66	Brent, Noxon & Co.
	" " 5½ p.c.....	5,000 00	4,425 21	R. C. Matthews & Co.
	" " 5½ p.c.....	5,083 23	4,487 71	W. L. McKinnon & Co.
	" " 6 p.c.....	5,000 00	4,490 65	C. H. Burgess & Co.
	" " 6 p.c.....	13,573 64	13,368 54	R. C. Matthews & Co.
	" " 6 p.c.....	7,929 63	7,724 17	Æmilius Jarvis & Co.
	" " 6 p.c.....	8,210 60	7,510 42	Brent Noxon & Co.
	" " 6 p.c.....	25,000 00	25,153 69	Royal Securities Corp.
	" " 6 p.c.....	1,591 38	1,507 99	W. L. McKinnon & Co.
	" " 8 p.c.....	3,100 00	3,204 90	" "
	" " 8 p.c.....	1,600 00	1,671 25	C. H. Burgess & Co.
	Nova Scotia Steel & Coal Co., 6 p.c.....	10,800 00	10,111 39	Royal Securities Corp.
	Accumulation of book values towards par.....		234 50	
Royal Guardians.....	Dom. of Canada War Loan, 5 p.c., 1925.....	18,000 00	17,500 00	Balance on subscription of \$20,000.
	Municipal debts., 5½ p.c.....	461 43	461 43	Instalment unpaid.
	" " 6 p.c.....	10,000 00	9,725 00	Wood, Gundy & Co.
Saskatchewan Life....	Dom. of Canada War Loan, 5 p.c., 1925.....	4,500 00	4,375 00	Balance on subscription of \$5,000.
	Accumulation of book values towards par.....		10 00	
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	54,000 00	52,500 00	Balance on subscription of \$60,000.
	Anglo-French War Loan.....	40,000 00	38,478 70	Osler, Hammond & Nanton.
	The Empire Loan Co. debts., 5½ p.c.....	5,000 00	5,000 00	Simpson, Mitchell and Ewing.
	Accumulation of book values towards par.....		137 14	

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life.....	Anglo-French External Loan, 5 p.c.....	2,569,000 00	2,452,983 71	Jenks, Gwynne & Co. N. W. Halsey & Co. A. E. Ames & Co. Harris, Forbes & Co. Merchants Bank of Can.
	Auburn Power Co. of Peter- borough, 5 p.c.....	1,611 53	1,369 80	Midland Construction Co
	Banco Hipotecario de Chile, 7 p.c.....	2,160 00	1,910 97	Carlos E. Wessel.
	British National Debt "Trea- sury Bills," 5½ p.c.....	511,000 00	485,466 47	Bank of England.
	Cairo Railway & Light Co., 5 p.c.	75,000 00	64,765 00	Illinois Traction Co. in exchange for like am- ount Illinois Traction Co. 5 p.c. debts.
	Central Ontario Power Co., 5 p.c.....	48,282 36	41,040 01	Midland Construct'n Co.
	City Gas Co. of Oshawa, 5 p.c.	1,231 31	1,046 61	" "
	Cobourg Utilities Corp., 5 p.c.	4,756 44	4,042 97	" "
	Consumers' Water & Light Co. of Marseilles, Temp. 1st and ref. mtge., 5 p.c.....	75,000 00	64,765 00	Illinois Traction Co., in exchange for like am- ount Illinois Traction Co. 5 p.c. debts.
	Dom. Cotton Mills Co., Ltd., 5 p.c.....	229,000 00	223,275 00	From Company.
	Dom. of Canada War Loan, 5 p.c., 1931.....	525,000 00	497,216 25	N. W. Halsey & Co. Wood, Gundy & Co. MacKenzie & Kingman.
	Dom. of Canada War Loan, 5 p.c., 1925.....	1,800,000 00	1,750,000 00	Balance on subscription of \$2,000,000.
	French Republic "National Defence Loan," 5 p.c.	226,118 00	175,321 09	\$129,618, French Consul- General, Montreal. (Orig'l entry reversed owing to slight change of terms with Consul.) \$96,500, Comptoir Na- tionale d'Escompte, London.
	City of Fukuoka, Japan, debts., 6 p.c.....	49,800 00	47,746 95	Momijiya Bank.
	Galesburg Railway, Lighting, Power Co., 5 p.c.....	64,000 00	55,266 14	Western Railways and Light Co. in exchange for like amount Illinois Traction Co. 5 p.c. debts.
	Galesburg Railway, Lighting, and Power Co., 5 p.c.....	350,000 00	296,625 00	Illinois Traction Co.
	Illinois Traction Co. deb. gold bonds, 5 p.c.....	371,000 00	324,625 00	" "
	Illinois Traction Co. gold bonds series C., 5 p.c.....	1,500,000 00	1,270,306 81	Illinois Traction Co., in exchange for \$1,000,000 St. Louis, Springfield, and Peoria Rd. 5 p.c. and \$500,000 Bloom- ington, Decatur and Champlain Rd. 5 p.c. bonds.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Jefferson City Light, Heat and Power Co., 5 p.c.....	36,000 00	31,087 20	Western Railways and Light Co., in exchange for like amount Illinois Traction Co. debts. Robt. Stewart, Que., Imperial Bank of Canada and A. K. MacCarthy.
	Levis Co. Railway, 5 p.c.....	21,700 00	17,549 00	
	Light, Heat and Power Co., of Lindsay, 5 p.c.....	1,583 03	1,345 58	
	Mound City Light and Water Co. Temp. First Mtge. (g'teed by W. Rys. and Light), 5 p.c.....	118,000 00	101,896 95	Midland Construction Co.
	City of Nagasaki, Japan, 5 p.c.	99,600 00	87,299 40	Western Railways and Light Co., in exchange for like amount Illinois Traction Co. debts. Momijiya Bank.
	Napanee Gas Co., 5 p.c.....	444 80	378 08	
	Napanee Water and Electric Light Co., 5 p.c.....	1,642 81	1,396 39	Midland Construction Co.
	Nipissing Power Co., 5 p.c.....	6,246 28	5,309 34	
	Northumberland Pulp Co., 5 p.c.....	6,055 26	5,146 97	" "
	Peoples Traction Co. 1st Mtge., 5 p.c.....	20,000 00	17,270 67	Western Railways and Light Co., in exchange for like amount Illinois Traction Co. debts.
	Peterborough Light and Power Co., 5 p.c.....	23,349 62	19,847 18	
	Peterborough Radial Ry. Co., 5 p.c.....	30,031 17	25,526 49	Midland Construction Co.
	Port Hope Electric Light and Power Co., 5 p.c.....	1,915 86	1,628 48	" "
	Sidney Electric Power Co., 5 p.c.....	11,620 82	9,877 70	" "
	Trenton Electric and Water Co., 5 p.c.....	2,789 26	2,370 87	" "
	Tweed Electric Light and Power Co., 5 p.c.....	649 05	551 69	" "
	Municipal debts., 5 p.c.....	63 65	63 65	Interest added to principal.
	" " 5½ p.c.....	6 85	6 85	
Travellers Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	13,500 00	13,125 00	Interest added to principal.
Woodmen.....	Municipal debts., 4½ p.c.....	14,600 00	13,635 40	Balance on subscription of \$15,000.
	" " 5 p.c.....	6,345 95	5,718 58	C. H. Burgess & Co.
	" " 5 p.c.....	25,000 00	21,500 11	Brent, Noxon & Co.
	" " 5¾ p.c.....	10,000 00	9,994 60	Wood, Gundy & Co.
	School Dist. debts., 6 p.c.....	6,000 00	6,161 75	A. C. Matthews & Co.
	Accumulation of book values towards par.....		146 54	W. L. McKinnon & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

STOCKS PURCHASED.

Company.	Description of Stock.	DIVIDENDS (Paid in.)			Par value.	Price paid.	From or through whom purchased.
		1913	1914	1915			
					\$ cts.	\$ cts.	
Canada Life.....	Royal Bank of Canada....	12	12	12	700 00	700 00	Bank.
Confederation Life...	Robt. Simpson Co., Ltd., (preferred).....	6	6	6	31,000 00	25,342 50	Osler & Hammond.
Great West Life.....	The Northern Trusts Co..	7	7	8	2,500 00	3,125 00	Osler, Hammond & Nanton.
	" "	7	7	8	3,000 00	3,750 00	T. R. Billett & Co.
	The Royal Bank of Canada	12	12	12	500 00	500 00	Bank.
	The Imperial Bank of Canada.....	12	12	12	8,000 00	16,080 00	Goldman & Co.
	The Home Investment and Savings Association.....	8	9	9	1,600 00	2,112 00	Osler, Hammond & Nanton.
Independent Order of Foresters.....	Charcoal Iron and Chem- ical Co.....				164,919 00	118,000 00	Exchanged for Lake Superior Iron and Chemical Co. bonds.
	Charcoal Iron and Chem- ical Co.....				129,901 00	25,980 20	Exchanged for Lake Superior Iron and Chemical Co. bonds.
National Life.....	Royal Bank of Canada....	12	12	12	100 00	100 00	Bank.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts	\$ cts	\$ cts	
Ancient Order of Foresters.....	Municipal debts.....	1,732 44	1,646 17		Matured.
	School District debts.....	3,626 67	3,618 64		"
	Amortization of book values towards par.....		285 57		
Canada Life.....	Prov. of Alberta debts.....	200,000 00	198,466 25	198,466 25	Dom. Securities Corp
	Prov. of Saskatchewan debts.....	80,000 00	74,760 00	74,760 00	" "
	Municipal debts.....	50,000 00	48,627 85	48,627 85	" "
	".....	3,459 07	3,206 32	3,206 32	A. E. Ames & Co.
	".....	8,000 00	8,000 00	8,000 00	Wood, Gundy & Co.
	".....	42,414 11	42,414 11		Matured.
	School debts.....	8,984 92	8,984 92		"
	Dominion Realty Co.....	38,996 25	38,996 25		"
	Petrolia Utilities Co.....	12,000 00	11,618 40	12,000 00	Redeemed.
	P. Burns & Co.....	10,000 00	9,943 45	10,300 00	"
	Linton Apartments, Ltd.....	1,000 00	900 00	1,000 00	"
Capital Life.....	Amortization of book values towards par.....		21,682 72		
	Municipal debts.....	1,281 36	1,095 11		Matured.
	Amortization of book values towards par.....		64 61		
C. M. B. A.....	Municipal debts.....	9,684 18	9,706 94		Matured.
	Amortization of book values towards par.....		274 88		
Commercial Travelers.....	Amortization of book values towards par.....		11 25		
Confederation Life.....	Prov. of Ontario debts.....	709 46	709 46		Matured.
	Dominion Realty Co bonds.....	1,532 76	1,532 76		"
Continental Life....	Municipal debts.....	25,826 14	25,957 90		"
	Dom. of Canada War Loan	10,000 00	9,750 00	9,750 00	College of Physicians and Surgeons.
	Municipal debts.....	3,454 46	3,341 87		Matured.
Crown Life.....	Amortization of book values towards par (net)....		1,804 12		
	Dom. of Canada War Loan	55,000 00	53,625 00	53,625 00	Brent, Tovell, MacKenzie & Co. or O'Hara & Co.
	Municipal debts.....	5,000 00	5,000 00	5,000 00	Canada Bond Corp.
	School Dist. debts.....	12,392 49	12,392 49		Matured.
	Amortization of book values towards par.....		50 11		
Domirion Life.....	Dom. of Canada War Loan	50,000 00	49,250 00	49,750 00	Canada Bond Corp.
	Municipal debts.....	1,341 09	1,341 09		Matured.
Excelsior Life.....	Dom. of Canada War Loan	50,000 00	48,427 50	48,678 34	Wood, Gundy & Co.
Great West Life.....	School Dist. debts.....	4,104 00	4,107 35		Matured.
	Municipal debts.....	6,885 93	6,621 17		"
Imperial Life.....	Dominion Realty Co.....	1,532 80	1,532 80	1,532 80	Redeemed.
	Prov. of Alberta.....	10,000 00	9,686 00	9,686 00	Dom. Securities Corp.
	Municipal debts.....	6,473 96	6,120 40		Matured.
	Corporation debts.....	12,211 06	12,211 06		"
	School Dist. debts.....	1,465 00	1,439 80		"
	Amortization of book values towards par.....		15,026 74		
Independent Order of Foresters.....	Dom. of Canada stock....	100,000 00	100,000 00		Matured.
	Prov. of Ontario Annuities	260 24	260 24		"
	Municipal debts.....	4,206 1	4,206 15		Matured.
	Blue Ridge Electric Ry....	58,000 00	56,302 50	56,302 50	Exchanged for \$50,000 National Wood Products Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	cts.	\$ cts.	
Independent Order of Foresters— <i>Con.</i>	Georgia Ry. & Power Co.	500,000 00	425,000 00	443,750 00	Exchanged for \$500,000 New York Steam Co.
	" " "	82,000 00	69,700 00	73,800 00	Exchanged for \$82,000 National Wood Products Co.
	United Light & Power Co.	43,000 00	34,400 00	34,400 00	Exchanged for \$36,550 Consolidated Electric Ry. at 85, \$3,000 Union Water Co. at 78 and \$840.19 cash.
	Home Stove Co.....	2,000 00	1,950 00	1,950 00	Company.
	Lake Superior Iron and Chemical Co.....	236,558 67	118,000 00	118,000 00	Exchanged for Charcoal Iron Co. of America stock.
	Linton Apartments.....	1,000 00	1,000 00	1,000 00	Redeemed.
	Union Trust Co.....		600 00	600 00	Balance received on previous sale.
	Amortization of book values towards par.....		53 30		
	Municipal debts.....	8,435 21	7,862 56		Matured.
	School Dist. debts.....	187 28	156 68		"
Manufacturers' Life.	Amortization of book values towards par.....		2,912 68		
	Municipal debts.....	22,381 51	21,188 72		Matured.
	" "	50,753 39	51,403 20	49,925 73	Kerr, Fleming & Co.
	School Dist. debts.....	113,265 39	112,764 45		Matured.
	Sundry debts.....	1,602 92	1,602 92		Instalment matured.
	Government debts.....	4,240 60	4,304 91		" "
	Amortization of book values towards par.....		3,093 62		
Monarch Life.....	School Dist. debts.....	822 50	759 55		Matured.
Mutual Life.....	Matured instalments.....		72,691 27		Maturity.
National Life.....	Amortization of book values towards par.....		2,911 26		
	Prov. of British Columbia	5,000 00	4,511 50		Sold.
	Municipal debts.....	9,829 92	9,829 92		"
	" "	28,749 00	28,779 09		Matured.
	School Dist. debts.....	2,534 22	2,562 25		"
North American Life	Amortization of book values towards par.....		489 25		
	Municipal debts.....	12,149 32	11,894 82		Matured.
	School Dist. debts.....	4,614 12	4,614 12		"
	Mathews Steamship Co...	7,000 00	7,000 00		"
	Niagara Navigation Co...	70,000 00	67,382 00		"
	Stocks—				
	Standard Bank of Can...	4,800 00	9,913 44	10,271 04	Campbell, Thompson and Co.
	" "	14,300 00	29,533 46	30,563 39	G. W. Blaikie & Co.
	Bank of Ottawa.....	1,000 00	2,051 00	2,059 80	Campbell, Thompson and Co.
	Molsons Bank.....	200 00	390 00	392 00	"
Northern Life.....	Merchants Bank of Can.	900 00	1,575 00	1,617 32	G. W. Blaikie & Co.
	Amortization of book values towards par.....		1,095 98		
	Municipal debts.....	7,055 82	7,055 82		Matured.
	P. Burns & Co.....	15,000 00	15,000 00	15,000 00	Royal Securities Corp.
	Price Bros. & Co.....	11,388 00	9,959 19	9,959 19	" "
	Western Canada Flour Mills Co.....	10,000 00	10,000 00	10,000 00	" "
	Amortization of book values towards par.....		1,886 18		

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Royal Guardians....	Municipal debts.....	461 43	461 43	.....	Matured, returned unpaid.
Saskatchewan Life..	" "	1,670 00	1,588 04	.....	Matured.
	School dist. debts.....	2,260 21	2,264 97	.....	"
Sauvegarde, La.....	Dom. of Canada War Loan	50,000 00	48,750 00	48,750 00	Wood, Gundy & Co.
	Municipal debts.....	488 81	488 81	.....	Matured.
	Amortization of book values towards par.....		10 42	.....
Security Life.....	Municipal debts.	9,010 81	8,724 43	8,632 01	W. L. McKinnon.
Sovereign Life.....	" "	1,119 07	1,119 07	.....	Matured.
	Amortization of book values toawrds par.....		48 84	.....
Sun Life.....	American Sales Book Co..	1,600 00	1,520 00	1,520 00	National Trust Co.
	Banco Hipotecario de Chile	2,160 00	2,747 78	2,160 00	Redeemed.
	Bloomington, Decatur and Champaign Rd.....	500,000 00	421,420 86	421,420 86	Illinois Traction Co., in exchange for like amount Illinois Traction Co. 5 p.c. debts.
	Canadian Electric Light Co.....	52,500 00	52,484 80	52,500 00	Redeemed.
	Danville, Urbana and Champaign Ry. Co...	142,000 00	122,471 89	139,909 80	S. K. Phillips and R. M. Stinson & Co.
	Des Moines and Central Iowa Electric Co.	110,000 00	99,963 66	104,500 00	Bodell & Co.
	Detroit, Ypsilanti, Ann Arbor & Jackson Ry.	90,000 00	87,752 50	83,228 75	Shearson, Hammill & Co. and Bolger, Mosser and Willaman.
	Dominion Glass Co.....	2,000 00	2,000 00	1,939 60	C. Meredith & Co.
	Dominion Power & Transmission Co.....	3,000 00	2,790 00	.....	Matured.
	Dom. of Canada War Loan	704,000 00	684,867 10	686,218 36	Prudential Insurance Co. of America.
					N. B. Stark & Co.
					Nesbitt, Thomson & Co.
	Dom. of Canada War Loan		11,260 62	11,260 62	Interest on instalments from Dec. 1, 1915, to dates of payments credited to cost of bonds.
	French Republic "National Defence" Loan.....	129,514 58	100,000 00	100,000 00	* (See footnote.)
	" " "		213 47	213 47	One-eighth commission received from Comptoir National d'Escompte on subscription of frs. 1,000,000.
	Galesburg Railway and Light Co.....	198,000 00	168,300 00	168,300 00	Illinois Traction Co.
	Galesburg Electric Motor and Power Co.....	171,000 00	171,000 00	171,000 00	" "
	Galesburg Railway Lighting and Power Co.....	350,000 00	298,366 14	298,366 14	" "
	Galesburg Railway Lighting and Power Co.....	350,000 00	296,625 00	296,625 00	Merrill, Oldham & Co.
	Illinois Traction Co.....	388,000 00	335,050 96	335,050 96	Western Railways and Light Co., in exchange for like amount bonds of Subsidiary Cos.

* Purchase put through Dec. 17, 1915, reversed owing to slight change in terms; for new purchase see statement of "Bonds Purchased."

DEPARTMENT OF INSURANCE

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	Town of La Salle, Que.....	125,000 00	108,282 94	102,500 00	Mackenzie & Kingman.
	Madison County Light and Power Co.....	425,000 00	360,661 47	371,875 00	Bodell & Co.
	St. Lawrence Power Co....	36,000 00	36,000 00	36,052 80	Royal Trust Co. and N. B. Stark & Co.
	St. Louis, Springfield and Peoria Rd.....	1,000,000 00	848,885 95	848,885 95	Illinois Traction Co., in exchange for same amount Illinois Traction Co. debs.
	Urbana Light Co.....	76,000 00	70,791 47	66,500 00	Hooper, Kimball & Williams.
	Winnipeg Electric Ry. Co.	5,000 00	4,900 00	4,825 00	Nesbitt, Thomson & Co.
	Winnipeg Electric Street Railway Co.....	20,000 00	19,200 00	19,796 00	Royal Trust Co.
	Municipal and School Dist. debs.....	11,103 81	10,948 97	.....	Matured.
	Bloomington and Normal Railway and Light Co. preferred stock.....	432,500 00	374,250 00	410,702 00	Bodell & Co.
	Mexican Northern Power Co. common stock.....	465,100 00	46 51	.....	Written off Contingent Securities Account.
	Northern Consolidated Holding Co. common stock.....	90,000 00	9 00	.....	" "
	Youngstown and Southern Railway Co. common stock.....	64,000 00	6 40	.....	" "
	Woodmen.....	7,112 63	6,948 53	Matured.
	American Rd. and Machine Co.....	169 81	169 81	"

ABSTRACT OF STATEMENTS

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SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Canada Life.....	W. $\frac{1}{2}$ lot 365, pt. lots 43 & 44, parish St. John's, Winnipeg.....	2,274 46	Mortgage foreclosed.
	E. $\frac{1}{2}$ lot 366, pt. lots 43 & 44, parish St. John's, Winnipeg.....	2,260 10	" "
	W. $\frac{1}{2}$ lot 366, pt. lots 43 & 44, parish St. John's, Winnipeg.....	2,111 10	" "
	SW. $\frac{1}{4}$, 23-39-27, W. 3, Sask.....	1,238 50	T. J. Brocklebank.
	SE. $\frac{1}{4}$, 22-38-18, W. 2, Sask.....	714 07	E. Bruneau.
	Pt. SW. $\frac{1}{4}$, 20-37-2, W. 3, Sask.....	1,173 51	A. P. Derkson.
	Lot 4, Block 22, No. 333 Ave. F., South Saskatoon, Sask.....	2,169 28	F. E. Dunn.
	S. $\frac{1}{2}$ 15-48-26, W. 3, Sask.....	2,758 72	Thos. Edwards.
	S.W. $\frac{1}{4}$, 30-32-2, W. 3, Sask.....	1,047 82	R. James.
	SE. $\frac{1}{4}$, 35-31-9, W. 3, Sask.....	2,354 04	H. T. Knight.
	Lot 8, Block 64, Plan G. 1, Saskatoon, Sask.....	2,626 81	J. L. Larmer.
	NW. $\frac{1}{4}$, 10-39-8, W. 2, Sask.....	646 52	Jos. Pilon.
	SW. $\frac{1}{4}$, 30-35-20, W. 2, Sask.....	1,039 71	W. B. Spicer.
	SW. $\frac{1}{4}$, 4-46-26, W. 3, Sask.....	1,241 70	S. R. Swindell.
	NE. $\frac{1}{4}$, 30-47-26, W. 3, Sask.....	1,224 97	M. D. Willoughby.
	SW. $\frac{1}{4}$ & S. $\frac{1}{2}$ & NE. $\frac{1}{4}$, 25-47-24, W. 3, Sask.....	3,613 24	J. Wirkus.
	SW. $\frac{1}{4}$, 2-39-26, W. 3, Sask.....	1,586 72	P. Witzaney.
	SE. $\frac{1}{4}$, 23-38-3, W. 3, Sask.....	1,804 06	G. W. McCloskie.
	NE. $\frac{1}{4}$, 14-48-27, W. 3, Sask.....	564 06	J. J. Merry.
	NE. $\frac{1}{4}$, 21-37-28, W. 3, Sask.....	1,234 14	G. Miller.
	SE. $\frac{1}{4}$, 2-53-26, W. 3, Sask.....	754 96	Mrs. Phoebe Watts.
	SE. $\frac{1}{4}$, 18-37-2, W. 3, Sask.....	1,195 25	J. A. Derkson.
	SW. $\frac{1}{4}$, 34-45-26, W. 3, Sask.....	1,498 59	G. M. C. French.
	NW. $\frac{1}{4}$, 12-40-26, W. 2, Sask.....	979 44	John Lingel.
	SE. $\frac{1}{4}$, 24-9-24, W. 2, Sask.....	1,438 71	M. Bodnaresk.
	NE. $\frac{1}{4}$, 22-13, and SW. $\frac{1}{4}$, 10-14-8, W. 2, Sask.....	2,958 26	H. Collie.
	Pt. E. $\frac{1}{2}$, 27-19-12, W. 2, Sask.....	2,638 06	A. Grant.
	NW. $\frac{1}{4}$, 4-3-32, W. 1, Sask.....	1,277 72	E. T. McGregor.
	NE. $\frac{1}{4}$, 35-2-27, W. 2, Sask.....	958 98	A. B. Schrive.
	S. $\frac{1}{2}$, 36-20-12, W. 2, Sask.....	6,129 62	J. W. Devitt.
	SW. $\frac{1}{4}$, 16-18-14, W. 2, Sask.....	1,991 05	D. D. Stewart.
	NW. $\frac{1}{4}$, 32-46-26, W. 3, Sask.....	1,170 10	Thos. A. Mudie.
	SW. $\frac{1}{4}$, 10-38-19, W. 2, Sask.....	460 00	Alex. Olsen.
	SE. $\frac{1}{4}$, 14-34-26, W. 2, Sask.....	945 93	Hugh Robinson.
	SE. $\frac{1}{4}$, 10-39-15, W. 3, Sask.....	1,030 85	Est. Geo. Wilson.
	SE. $\frac{1}{4}$, 20 and SW. $\frac{1}{4}$, 21-41-26, W. 4, Alta.....	4,682 50	M. G. Brown.
	SE. $\frac{1}{4}$, 28-39-1, W. 4, Alta.....	1,691 54	H. R. Leacock.
	Pt. S. $\frac{1}{2}$, 16-51-27, W. 4, Alta.....	1,809 25	T. Stroh.
	All, 17-10-26, W. 4, Alta.....	9,146 47	R. G. Belden.
	NE. $\frac{1}{4}$, 34-34-11, W. 4, Alta.....	1,020 08	E. McKay.
	SE. $\frac{1}{4}$, 30-36-25, W. 4, Alta.....	600 00	J. W. Scott.
	Company's building, Toronto.....	37,533 07	Capital account alterations.
	Company's building, Regina.....	231 13	Capital account.
	Taxes and other charges on foreclosed properties.....	13,746 35	
Confederation Life.....	Lot 6, block 2, plan 3121, Tyvan, Sask.....	693 63	Mortgage foreclosed.
	SW. $\frac{1}{4}$, 32-14-1, W. 2, Man.....	1,974 17	" "
	W. $\frac{1}{2}$, 10-1-30, W. 1, Man.....	3,418 59	" "
	W. $\frac{1}{2}$, 2-22-16, W. 2, Man.....	5,225 16	" "
	S. $\frac{1}{2}$, Sec. 24, Con. 3, County Simcoe.....	3,428 60	Conveyance.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Confederation Life—Con.	Lot 5, block 332, S.D. of D.L. 526, group 1, Vancouver.....	5,837 02	Conveyance.
	Lots 21, 22, and 23, block 4, of suburban block 12, New Westminster.....	4,316 65	Conveyance.
	NE. $\frac{1}{4}$, 20-15-13 W. 1, Man.....	1,739 71	Mortgage foreclosed.
	SE. $\frac{1}{4}$, 22-14-28. W. 1, Man.....	1,466 61	" "
	Lot 1, Block 22, Plan 2, Brandon, Man...	5,534 28	" "
	All of 7-9-10, W. 2, Man.....	10,949 82	" "
	NE. $\frac{1}{4}$, 20-22-11, W. 2, Man.....	1,708 40	" "
	SE. $\frac{1}{4}$ 3 and SW. $\frac{1}{4}$, 10-18-26, W. 1, Man..	4,684 63	Conveyance.
	Head Office Building, Toronto.....	7,466 90	Improvements.
	Further debits, adjusting entries, etc....	818 82	
Continental Life.....	Fire Insurance Premiums.....	7 00	
Crown Life.....	NW. $\frac{1}{4}$ 12-47-26, W. 4, Alta.....	1,011 25	Mortgage foreclosed.
	NE. $\frac{1}{4}$ 2-56-2, W. 5, Alta.....	1,287 27	" "
	NE. $\frac{1}{4}$, 18-51-5, W. 5, Alta.....	1,231 73	" "
	Company's Bldg., 59 Yonge St., Toronto.	25,000 00	Payment.
Dominion Life.....	Lot 9, Block L, Plan 5609, Calgary.....	2,278 95	Mortgage foreclosed.
	Lot 33, Block D, Plan 736, St. John, Winnipeg.....	1,541 37	" "
	SE. $\frac{1}{4}$, 6-33-23, W. 2, Sask.....	2,176 34	" "
	Lot 20, Block 13, Plan 2448 O, Sunside, Calgary.....	2,236 43	" "
Excelsior Life.....	New Head Office Building, Toronto.....	18,382 09	Expended on building.
	Expended on real estate acquired.....	2,957 39	Expended on real estate.
	N.W. $\frac{1}{4}$, 34-34-19, W. 2, Watson.....	934 70	Mortgage foreclosed.
	SW. $\frac{1}{4}$ 30-35-4, W. 2, Sturgis.....	834 14	" "
	NE. $\frac{1}{4}$, 2-28-3, W. 3, Bladworth.....	1,212 07	" "
	NE. $\frac{1}{4}$, 14-35-12, W. 3, Perdue.....	1,079 79	" "
	SW. $\frac{1}{4}$, 18-35-9, W. 2, Margo.....	690 30	Transfer.
	NE. $\frac{1}{4}$, 10-36-4, W. 2, Sturgis.....	881 74	Mortgage foreclosed.
	NE. $\frac{1}{4}$, 31-34-5, W. 2, Preeceville.....	1,081 72	Quit claim deed.
	NW. $\frac{1}{4}$, 22-35-2, W. 2, Hvas.....	676 00	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 34-35-2, W. 2, Hvas.....	627 05	" "
	SE. $\frac{1}{4}$, 12-49-23, W. 3, Maidstone.....	855 54	" "
	SW. $\frac{1}{4}$, 28-34-6, W. 2, Preeceville.....	593 75	" "
	NE. $\frac{1}{4}$ 26-46-3, W. 3, Duck Lake.....	1,072 28	" "
	NE. $\frac{1}{4}$, 12-12-21, W. 4, Barons.....	1,321 53	" "
	SW. $\frac{1}{4}$, 4-46-9, W. 3, Blaine Lake.....	1,024 99	" "
	SE. $\frac{1}{4}$, 6-49-22, W. 3, Maidstone.....	882 90	" "
	SE. $\frac{1}{4}$, 33-25-1, W. 2, Wroxton.....	732 00	" "
	Lots 510 and 511, concession B, plan 372, Port Arthur.....	981 65	Sale proceedings.
	SE. $\frac{1}{4}$, 12-9-9, W. 4, Whitea.....	866 07	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 32-44-9, W. 3, Springbern.....	925 07	" "
	NE. $\frac{1}{4}$ 22-34-10, W. 2, Margo.....	549 60	" "
	SE. $\frac{1}{4}$, 4-34-7, W. 3, Varcoe.....	1,480 90	" "
	SW. $\frac{1}{4}$, 36-37-8, W. 3, Grandora.....	1,334 44	" "
	SE. $\frac{1}{4}$, 14-34-32, W. 1, Pelly.....	834 41	" "
	NW. $\frac{1}{4}$, 6-10-13, W. 4, Grassy Lake.....	1,301 65	" "
	Westerly 44 ft. lot 2, block 13, R.L. 78, palm E, Prince Albert.....	4,893 91	" "
Great-West Life.....	SW. $\frac{1}{4}$, 10-39-4, W. 4.....	1,402 4	Conveyance.
	N. 96 ft. lots 7 and 8, block 7, plan F.K., Saskatoon.....	6,232 92	Abortive sale.
	Lot 2, block 47, plan 2112 A.C., Calgary	9,303 57	" "
	SW. $\frac{1}{4}$, 28-29-14, W. 3.....	2,412 40	" "
	NW. $\frac{1}{4}$, 32-32-4, W. 2.....	1,533 10	Mortgage foreclosed.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Great-West Life—Con....	NE. $\frac{1}{4}$, 6-33-25, W. 3.....	1,460 35	Abortive sale.
	SE. $\frac{1}{4}$, 15-4-17, W. 2.....	1,495 21	Mortgage foreclosed.
	SW. $\frac{1}{4}$, 4-53-3, W. 4.....	1,085 66	Conveyance.
	NE. $\frac{1}{4}$, 24-6-19, W. 2.....	1,656 30	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 5-39-3, W. 3.....	1,100 66	Conveyance.
	NE. $\frac{1}{4}$, 28-23-8, W. 2.....	1,743 00	Abortive sale.
	SW. $\frac{1}{4}$, 10-8-18, W. 2.....	1,877 05	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 10-4-17, W. 2.....	1,698 88	" "
	NW. $\frac{1}{4}$, 26-45-15, W. 3.....	890 02	Conveyance.
	SW. $\frac{1}{4}$, 18-45-14, W. 3.....	1,970 27	"
	SE. $\frac{1}{4}$, 24-43-14, W. 3.....		
	SW. $\frac{1}{4}$, 14-5-17, W. 2.....	1,110 39	Mortgage foreclosed.
	N. $\frac{1}{2}$, 31-8-17, W. 2.....	2,946 70	Mortgage foreclosed.
	SE. $\frac{1}{4}$, 9-7-29, W. 4.....	1,534 01	Abortive sale.
	Lot 13, block 24, sub-sec. 24, plan 4, Brandon.....	1,489 77	"
	E. $\frac{1}{2}$, 22-6-29, W. 4.....	5,500 00	"
	Lots 7 and 8, block 564, D.L. 526, group 1, Vancouver.....	5,314 85	Conveyance.
	Pt. Plots 18 and 19, block 15, plan A, Rapid City.....	4,971 45	Abortive sale.
	S. 41 ft. lots 1 and 2, block 59, old 96, Moosejaw.....	2,917 40	Mortgage foreclosed.
	Lots 25 and 26, block 5, part lot 36, St. John, pl. 187, Winnipeg.....	6,000 00	Abortive sale.
	Lot 76, pt. lots 43/44, St. John, plan 1036, Winnipeg.....	2,285 88	"
	NE. $\frac{1}{4}$, 20-7-19, W. 2.....	2,051 74	Mortgage foreclosed.
	NE. $\frac{1}{4}$, 24-47-27, W. 3.....	1,087 87	Conveyance.
	Lots 4 and 5, block F., R.L. 78, Prince Albert.....	65,000 00	Abortive sale.
	Expenses, taxes, adjustments, etc.....	8,044 02	
Imperial Life.....	SW. $\frac{1}{4}$, 3-13-21, W. 4.....	945 19	Mortgage foreclosed.
	All 9-8-18, W. 4, and N. $\frac{1}{2}$, 10-8-18, W. 4.	11,005 00	" "
	W. $\frac{1}{2}$, 32-13-8, W. 4.....	2,220 86	" "
	SE. $\frac{1}{4}$, 14-14-8, W. 4.....	1,307 74	" "
	SW. $\frac{1}{4}$, 4-9-17, W. 4.....	1,779 93	" "
	NW. $\frac{1}{4}$, 4-12-18, W. 4.....	1,788 80	" "
	SE. $\frac{1}{4}$, 3-13-21, W. 4.....	1,884 83	" "
	NE. $\frac{1}{4}$, 30-10-14, W. 4.....	830 28	" "
	NW. $\frac{1}{4}$, 16-10-14, W. 4.....	2,052 85	" "
	NW. $\frac{1}{4}$, 22-9-27, W. 4.....	1,252 49	" "
	NW. $\frac{1}{4}$, 16-13-9, W. 4.....	1,218 15	" "
	NW. $\frac{1}{4}$, 28-9-9, W. 4.....	1,426 56	" "
	SE. $\frac{1}{4}$, 10-10-15, W. 4.....	1,095 17	" "
	SW. $\frac{1}{4}$, 10-10-15, W. 4.....	1,337 79	" "
	SW. $\frac{1}{4}$, 35-10-16, W. 4.....	1,560 31	" "
	SW. $\frac{1}{4}$, 36-10-16, W. 4.....	1,183 16	" "
	N. $\frac{1}{2}$, 23-10-16, W. 4.....	3,230 37	" "
	N. $\frac{1}{2}$, 7-8-18, W. 4.....	2,860 37	" "
	NE. $\frac{1}{4}$, 15-10-16, W. 4.....	856 00	" "
	NE. $\frac{1}{4}$, 19-12-19, W. 4.....	1,301 34	" "
	SE. $\frac{1}{4}$, 21-21-25, W. 2.....	838 73	" "
	SE. $\frac{1}{4}$, 6-10-13, W. 4.....	1,331 36	" "
	SW. $\frac{1}{4}$, 18-10-12, W. 4.....	1,284 46	" "
	NE. $\frac{1}{4}$, 30-24-4, W. 3.....	1,687 65	" "
	Disbursements re foreclosures, etc.....	1,528 10	
London Life.....	NE. $\frac{1}{4}$, 2-7-17, W. 2, Sask.....	934 11	" "

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
London Life—Con.....	SW. $\frac{1}{4}$, 3-6-18, W. 2.....	1,305 35	Mortgage foreclosed.
	E. $\frac{1}{2}$, NE. $\frac{1}{4}$, 20 and NW. $\frac{1}{4}$, 21-9-4, W. 1, Man.....	3,488 84	Abortive sale.
	NE. $\frac{1}{4}$, 4-8-23, W. 2, Sask.....	1,136 90	Mortgage foreclosed.
	SE. $\frac{1}{4}$, 18-12-31, W. 1, Sask.....	1,006 50	" "
	SE. $\frac{1}{4}$, 2-2-14, W. 2, Sask.....	715 50	" "
	Taxes and other charges on foreclosed properties.....	285 45	
Manufacturers Life.....	SE. $\frac{1}{4}$, 20-13-24, W. 2.....	1,935 37	" "
	SE. $\frac{1}{4}$, 30-4-15, W. 2.....	1,203 23	" "
	E. $\frac{1}{2}$, 20-14-26, W. 2.....	3,342 02	" "
	SW. $\frac{1}{4}$, 16-36-22, W. 3.....	1,448 73	" "
	SE. $\frac{1}{4}$, 14-36-24, W. 3.....	1,500 53	" "
	SW. $\frac{1}{4}$, 4-37-23, W. 3.....	1,695 82	" "
	NW. $\frac{1}{4}$, 24-9-34, W. 1.....	1,093 36	" "
	SW. $\frac{1}{4}$, 28-37-12, W. 4.....	881 47	" "
	SW. $\frac{1}{4}$, 12-37-22, W. 3.....	1,391 71	" "
	SW. $\frac{1}{4}$, 36-36-15, W. 4.....	928 69	" "
	NW. $\frac{1}{4}$, 4-42-20, W. 3.....	1,651 45	" "
	SW. $\frac{1}{4}$, 14-28-9, W. 3.....	1,516 94	" "
	S. $\frac{1}{2}$, 30-10-33, W. 1.....	1,860 71	" "
	N. E. $\frac{1}{4}$, 2-39-26, W. 3.....	1,749 85	" "
	N. W. $\frac{1}{4}$, 2-39-26, W. 3.....	1,237 08	" "
	S. E. $\frac{1}{4}$, 23-29-18, W. 3.....	1,811 76	" "
	N. E. $\frac{1}{4}$, 26-33-14, W. 4.....	1,167 73	" "
	N. W. $\frac{1}{4}$, 30-43-7, W. 3.....	840 02	" "
	S. E. $\frac{1}{4}$, 4-19-30, W. 1.....	1,016 87	" "
Monarch Life.....	S. W. $\frac{1}{4}$, 17-10-15, W. 4.....	1,684 79	John Elder.
	N. W. $\frac{1}{4}$, 12-51-1, W. 4.....	1,350 36	Ernest Massey.
	Taxes and other charges on foreclosed properties.....	3,168 38	
Mutual Life.....	S. W. $\frac{1}{4}$, 28-41-3 W. 3, Sask.....	2,260 95	Mortgage foreclosed.
	No. 825, 15th St., and S $\frac{1}{2}$ lot 106, Edmon- ton.....	5,507 97	" "
	No. 135, Beechwood ave., Victoria.....	3,108 25	" "
	No. 14 to 34, William St., Galt.....	14,089 88	" "
	Expenses, repairs &c.....	1,442 41	
North American Life.....	E. $\frac{1}{2}$, 34-30-22, W. 2, Sask.....	2,538 83	" "
	N. W. $\frac{1}{4}$, 32-34-23, W. 2, Sask.....	1,334 29	" "
	S. E. $\frac{1}{4}$, 13-14-32, W. 1, Sask., N. W. $\frac{1}{4}$, 7- 14-31, W. 1, W. $\frac{1}{2}$, 18-14-31, W. 1, Sask.....	8,626 86	" "
	N. E. $\frac{1}{4}$, 30-45-8, W. 4, Alta.....	1,202 61	" "
Northern Life.....	Pt. lot 22, Lansdowne Ave, Plan 453, Parkdale Assembly, Toronto.....	23,310 10	Sales proceedings.
	S. E. $\frac{1}{4}$, 25-32-11, W. 3.....	2,031 35	David Marcil.
	S. 28 ft. 9 $\frac{3}{4}$ in., Lot 46-all 47, N. 16 ft 3 $\frac{1}{2}$ in, lot 48, S. 5 ft 9 in, lot 52, all 51, N. 39 ft 3 in, lot 50, plan 1985, also S. 23 ft 6 in, lot 1-9-40-41 of plan 1985 and pt Block 3 plan 1211, twp of York.....	48,535 43	Henry Gaffney.
	Lot 6, E. S. Cumberland, Ottawa.....	652 22	Sales proceedings.
	S. E. $\frac{1}{4}$, 32-46-8, W. 4.....	1,232 67	J. F. Scott.
	S. E. $\frac{1}{4}$, 12-11-5, W. 4.....	1,644 12	T. G. Hawn.
	S. E. $\frac{1}{4}$, 36 and N. E. $\frac{1}{4}$, 25-14-3, W. 4.....	2,199 80	R. M. S. Elson.
	W. 56 ft., lot 45, N. S. Besserer St. plan 6, Ottawa.....	4,818 05	Sales proceedings.
	W. $\frac{1}{2}$, lot 9, broken front twp. York, To- ronto.....	150 00	A. H. Garrett (improve- ments)

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Northern Life— <i>Con.</i>	Part lots 1 and 2 S.S. Lincoln (now Hughes Ave.) Toronto.....	280 00	Sam Slatky (sewers).
Sun Life.....	Bailey Property, cor St. Catherine and Lewis Ave., Westmount.....	827 69	Sheriff of Montreal.
	Dominion Square Property Montreal, Company's bldg.....	149,261 96	Y.M.C.A. et al (addi- tions to bldg.)
	Cor. Main and James St. Hamilton, Company's Bldg.....	573 00	Federal Life Assurance.
	Part lot 11 of part of Lot 2 Par Kildonan Winnipeg.....	2,672 03	Mortgage foreclosed.
	Blocks 1 to 32, of Plan of S.W $\frac{1}{4}$, 9-24-28 W 4, McLatchie Property.....	6,869 94	" "
	S E $\frac{1}{4}$, 15-29-17, W 3, Sask, Marks pro- perty.....	1,963 87	" "
	Charges on various properties	232 50	

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S W $\frac{1}{4}$, 16-44-26, W. 3, Sask	1,726 39	1,657 64	2,300 00	S. Graham.
	S.E. $\frac{1}{4}$, 35-31-9 W. 3, "	2,354 04	2,098 04	3,845 00	W. B. Bishop.
	Lot 8, block 64, plan G. 1, Saskatoon, Sask.....	2,626 81	2,626 81	3,350 00	Geo. Shillington.
	S.W. $\frac{1}{4}$, 2-38-1, W. 3 Sask.	888 68	888 68	1,350 00	J. H. Fournier.
	W. $\frac{1}{2}$, 21-49-26, W. 3 "	2,159 46	2,374 85	4,000 00	Robt. Holtby.
	S.W. $\frac{1}{4}$, 34-40-19, W. 3, "	876 57	1,085 94	1,300 00	L. Cartwright.
	S.W. $\frac{1}{4}$, 4-46-26, W. 3, "	1,241 70	1,290 75	1,600 00	T. J. Richards.
	N.W. $\frac{1}{4}$, 4-50-24, W. 3, "	819 56	822 56	1,280 00	Grand & Constantine.
	S.W. $\frac{1}{4}$, 13 and S. $\frac{1}{2}$ and N.E. $\frac{1}{4}$, 25-47-24, W. 3, Sask.	3,613 24	3,871 90	3,921 90	Quebec Bank.
	S.W. $\frac{1}{4}$, 24-25-1, W. 2, "	1,483 41	1,519 56	2,100 00	M. McKenzie.
	Pt. E. $\frac{1}{2}$, 27-19-12, W. 2, "	2,638 06	2,680 06	2,789 15	E. C. Skinner.
	S.E. $\frac{1}{4}$, 3-20-5, W. 2, "	2,968 72	3,366 04	5,100 00	A. L. Rieger.
	N.E. $\frac{1}{4}$, 26-19-5, W. 2, "				N. Desrosier.
	W. $\frac{1}{2}$, 3-9-7, W. 2, "	2,798 34	2,888 12	3,500 00	H. J. Powell.
	S.W. $\frac{1}{4}$, 16-18-14, W. 2, "	1,991 05	1,935 35	2,400 00	A. Dickson.
	Sec. 7-36-21, W. 2, "	3,223 56	3,162 44	4,500 00	Mrs. A. A. Morrow.
	S E $\frac{1}{4}$, 28-4-29, W. 2, "	1,540 96	1,575 56	2,000 00	
	W $\frac{1}{2}$, 36-4-13, W. 2, "	4,620 52	4,172 52	5,400 00	S Ellwood.
	S.E. $\frac{1}{4}$, 20 and S.W. $\frac{1}{4}$, 21-41- 26, W. 4, Alta.....	4,682 50	5,141 98	6,400 00	H. A. W. Oman.
	N.E. $\frac{1}{4}$, 36-9-23, W. 4, Alta..	1,236 62	1,374 02	2,000 00	F. W. Harvey.
	S W. $\frac{1}{4}$, 20-11-24, W. 4, "	1,676 96	1,686 90	2,500 00	T. J. Stephens.
	Received on account of Sales of foreclosed properties not completed, charges re- funded etc.....			17,235 68	
Confederation Life..	Lot 12, block 2, townsite of Gainsboro, plan 10756 and N.E. $\frac{1}{4}$, 26-1-30, W. 1, Man.	2,145 11	1,961 18	200 00	Mrs. Mary C. Reynolds
	E. 40 ft. lot 3, block 19, Moo- somin.....	2,820 30	1,789 45	2,500 00	George Doner.
	Lot 6, block 2, plan 3121, Tyvan.....	693 63	724 73	700 00	J. E. Howes.
	S.W. $\frac{1}{4}$, 36 and N.E. $\frac{1}{4}$, 26-1-29 W. 1, Man.....	3,295 38	3,295 38	1,046 00	Macarthey & Davies.
	S. $\frac{1}{2}$, 24-con 3 Co. Simcoe....	3,428 60	3,428 60	4,000 00	Fred. H. Reynolds.
	S.E. $\frac{1}{4}$, 22-14-28, W. 1, Man..	1,466 61	1,466 61	3,180 00	Thomas Bates.
	Lot 1, Block 22 Plan 2 Bran- don.....	5,534 28	5,534 28	1,400 00	W. H. Stewart.
	N.E. $\frac{1}{4}$, 20-22-11. W. 2, Man	1,708 40	1,708 40	5,700 00	Isabella Robinson.
	Profits from Sales not com- pleted, charges refunded, etc.....		1,523 82	2,480 00	John Lucyk.
	Taxes paid by purchaser....		15 50		
Continental Life.... Excelsior Life....	S.W. $\frac{1}{4}$, 30-32-4, W. 2, Canora	794 57	858 67	1,000 00	W. Griffith.
	S.W. $\frac{1}{4}$, 24-34-3, W. 2, Stenen	732 53	841 71	1,000 00	E. Belowas.
	127 $\frac{1}{2}$ a. in N.W. $\frac{1}{4}$, 5-29-31, W. 1, Kamsack.....	1,431 39	1,506 02	1,600 00	F. Razanoff.
	20, a. in N.W. $\frac{1}{4}$, 5-29-31, W. 1, Kamsack.....			400 00	F. Chutzkoff.
	S.W. $\frac{1}{4}$, 4-37-14, W. 4, Castor	1,310 51	1,470 86	1,600 00	O. B. Olson.
	S. $\frac{1}{2}$, N.W. $\frac{1}{4}$, and pt N. $\frac{1}{2}$ -11 both in 6-21 W. 4, also lots 2 and 3, Block 16, Plan 2039, I Raymond.....	3,127 84	3,416 69	3,650 00	L. C. Woolley.
	N.E. $\frac{1}{4}$, 14-35-12, W. 3, Per- due.....	1,079 79	1,307 36	1,600 00	J. Weir.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Excelsior Life—Con.	S.W. $\frac{1}{4}$, 14-38-18, W. 2, Wat- son.....	881 56	1,027 96	1,100 00	O. M. Rustan.
	N. $\frac{1}{4}$, S.W. $\frac{1}{4}$, 24-6-21, W. 4, Raymond.....	1,335 81	1,442 46	1,800 00	S. M. Stevenson.
	Lots 510 and 511 Concession B, Plan 372, Port Arthur	981 65	981 65	950 00	P. Canning.
	N.W. $\frac{1}{4}$, 14-49-28, W. 3, Lloyd- minster.....	1,076 28	1,132 53	1,100 00	C. F. Love.
	N.E. $\frac{1}{4}$, 22-34-10, W. 2, Mar- go.....	549 60	795 02	805 00	Walter Bros.
	S.E. $\frac{1}{4}$, 33-25-1, W. 2, Wrox- ton.....	732 00	775 63	800 00	T. Jowsey.
	S.W. $\frac{1}{4}$, 30-35-4, W. 2, Sturgi-	834 14	931 94	1,150 00	D. Galan.
	N.E. $\frac{1}{4}$, 31-34-5, W. 2, Preece- ville.....	1,081 72	1,167 52	1,400 00	A. Clark.
	S.W. $\frac{1}{4}$, 6-34-31, W. 1, Pelly.	1,028 92	1,090 76	1,200 00	G. Fritsler.
Great-West Life.....	NE. $\frac{1}{4}$, 24-26-4, W. 3.....	623 64	800 00	800 00	W. A. & E. Jamieson.
	NE. $\frac{1}{4}$, 23-32-7, W. 2.....	833 70	1,253 20	1,400 00	Wasil Popoff.
	SW. 100 ft. in width and 150 ft. in depth, block 39, plan 405, Shoal Lake.....	1,500 00	1,500 00	1,500 00	J. S. Ross.
	SW. $\frac{1}{4}$, 10-39-4, W. 4.....	1,402 43	1,402 43	1,600 00	Ole Anonson.
	N. 96 ft., lots 7 and 8, block 7, plan F.K., Saskatoon...	6,232 92	6,228 90	6,500 00	Mrs. E. Weston.
	SW. $\frac{1}{4}$, 28-29-14, W. 3.....	2,412 40	2,412 40	3,000 00	Jos. Cabban.
	NW. $\frac{1}{4}$, 32-32-4, W. 2.....	1,533 10	1,719 65	1,800 00	R. E. Gillespie.
	NE. $\frac{1}{4}$, 6-33-25, W. 2.....	1,460 35	1,460 35	1,600 00	H. & A. Dieno.
	SW. $\frac{1}{4}$, 4-53-3, W. 4.....	1,085 66	1,085 66	1,200 00	A. G. Bendiesen.
	NE. $\frac{1}{4}$, 24-6-19, W. 2.....	1,656 30	1,700 00	1,700 00	Mrs. A. M. Miles.
	NW. $\frac{1}{4}$, 5-39-3, W. 3.....	1,100 66	1,100 66	1,100 66	J. Rotter.
	NE. $\frac{1}{4}$, 28-23-8, W. 2.....	1,743 00	1,762 17	1,750 00	J. Malinowski.
	SW. $\frac{1}{4}$, 10-18-2, W. 2.....	1,877 05	2,100 00	2,100 00	Wm. Noble.
	NW. $\frac{1}{4}$, 10-4-17, W. 2.....	1,698 88	1,728 83	1,800 00	B. R. Korf.
	NW. $\frac{1}{4}$, 26-45-15, W. 3.....	890 02	890 02	1,280 00	G. Bell.
	SE. $\frac{1}{4}$, 24-43-14, W. 3.....	1,500 00	1,500 00	1,500 00	S. S. Semple.
	SW. $\frac{1}{4}$, 14-5-17, W. 2.....	1,110 39	1,110 39	1,200 00	P. & D. Paulhaus.
	N. $\frac{1}{2}$, 31-8-17, W. 2.....	2,946 70	2,946 70	3,500 00	F. R. Hayes.
	SE. $\frac{1}{4}$, 9-7-29, W. 4.....	1,534 01	1,534 01	1,600 00	J. A. Hammond.
	Lot 13, block 24, sub-sec. 24, plan 4, Brandon.....	1,489 77	1,574 77	1,700 00	J. McFetrich.
	E. $\frac{1}{2}$, 22-6-29, W. 4.....	5,500 00	5,500 00	5,500 00	S. and A. Pierson.
	Lots 25 and 26, block 5, par- lot 36, St. John, plan 187, Winnipeg.....	6,000 00	6,000 00	6,000 00	M. H. Brotman
	NE. $\frac{1}{4}$, 20-7-19, W. 2.....	2,051 74	2,501 74	2,400 00	M. Fladager.
	Lots 4 and 5, block F, R.L. 78, Prince Albert.....	65,000 00	65,000 00	65,000 00	E. R. & C. Tripp and J. R. Clare.
	Various items of revenue adjustments, etc.....		5,912 51		
Imperial Life.....	NE. $\frac{1}{4}$, 26-2-15, W. 4.....	1,193 41	1,130 35	1,440 00	R. H. Ross.
	SE. $\frac{1}{4}$, 16-6-17, W. 4.....	919 47	874 52	1,300 00	I. C. Brandley.
	NE. $\frac{1}{4}$, 28-12-21, W. 4.....	1,456 15	1,425 05	1,600 00	Mrs. I. Goode.
	SW. $\frac{1}{4}$, 28-35-15, W. 4.....	1,035 15	964 35	1,200 00	Wm. L. Bright.
	NW. $\frac{1}{4}$, 4-10-13, W. 4.....	1,178 31	1,306 68	1,500 00	J. M. Webb.
	SE. $\frac{1}{4}$, 22-7-12, W. 4.....	1,345 36	1,403 32	2,000 00	M. Dykshoorn.
	E. $\frac{1}{2}$ of SW. $\frac{1}{4}$, 28-6-20, W. 4	1,360 36	1,502 98	1,800 00	R. N. Tollestrup.
	SE. $\frac{1}{4}$, 2-10-10, W. 4.....	1,421 48	1,437 16	1,600 00	R. S. Beattie.

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Imperial Life—Con.	NE. $\frac{1}{4}$, 6-4-12, W. 4.....	1,367 85	1,372 85	1,600 00	J. A. Macdonald.
	S. $\frac{1}{2}$, 1-9-29, W. 4.....	2,903 69	3,005 28	3,200 00	J. M. Madden and H. E. Dixon.
	SE. $\frac{1}{4}$, 21-21-25, W. 2.....	838 73	838 73	838 73	Mrs. Geo. Machan.
	SE. $\frac{1}{4}$, 24-10-14, W. 4.....	2,214 34	2,244 66	2,050 00	H. E. Jarvis.
	SW. $\frac{1}{4}$, 24-10-14, W. 4.....	2,460 00	2,555 95	2,050 00	H. E. Jarvis.
	Part W. $\frac{1}{2}$, 18-8-20, W. 4, 187.28 acres.....	4,500 00	4,500 00	4,500 00	J. J. O'Neill.
London Life.....	SE. $\frac{1}{4}$, 30-14-10, W. 2, Sask..	1,769 21	1,719 21	2,208 58	J. F. Middlemiss and A. G. Thompson.
	NE. $\frac{1}{4}$, 33-6-2, W. 3, Sask....	1,206 50	1,418 80	1,750 00	W. R. Kyle.
Manufacturers Life..	NE. $\frac{1}{4}$, 2-7-17, W. 2, Sask....	934 11	934 11	1,072 42	W. J. Christie.
	E. $\frac{1}{2}$, 20-14-26, W. 2.....	3,342 02	2,942 02	4,500 00	Mrs. M. I. Findlay.
	SE. $\frac{1}{4}$, 14-36-24, W. 3.....	1,500 53	1,500 53	1,850 00	T. J. Honeywell.
	W. $\frac{1}{2}$, 4-39-20, W. 3.....	2,620 15	2,520 15	3,200 00	R. E. Nay.
	SW. $\frac{1}{4}$, 4-37-23, W. 3.....	1,695 85	1,695 85	2,200 00	T. J. Honeywell.
	N. $\frac{1}{2}$, 28-28-3, W. 5.....	2,227 10	2,227 10	3,200 00	I. H. & C. R. Havens
	SW. $\frac{1}{4}$, 28-37-12, W. 4.....	881 47	881 47	1,200 00	E. Wright.
	SW. $\frac{1}{4}$, 12-37-22, W. 3.....	1,391 75	1,391 75	1,700 00	H. Taylor.
	NW. $\frac{1}{4}$, 22-12-24, W. 4.....	1,897 31	1,897 31	2,800 00	Alex. Mastowy.
	SW. $\frac{1}{4}$, 14-35-13, W. 4.....	973 49	973 49	1,200 00	A. K. Vigen.
	NE. $\frac{1}{4}$, 30-36-10, W. 4.....	877 35	877 35	1,200 00	A. Christofferson.
	SW. $\frac{1}{4}$, 14-28-9, W. 3.....	1,516 94	1,516 94	2,000 00	A. W. James.
	NE. $\frac{1}{4}$, 18-36-12, W. 4.....	1,543 60	1,543 60	2,100 00	J. Eckman.
	SE. $\frac{1}{4}$, 23-29-18, W. 3.....	1,811 76	1,811 76	2,250 00	F. B. Elder.
	NW. $\frac{1}{4}$, 28-35-20, W. 3.....	1,195 53	1,095 53	1,460 00	A. F. Althouse.
	NE. $\frac{1}{4}$, 26-38-3, W. 3.....	2,172 00	2,172 00	2,800 00	Thos. Lawrence.
	NE. $\frac{1}{4}$, 36-34-19, W. 2.....	995 54	995 54	1,300 00	R. J. W. Lampard.
	NE. $\frac{1}{4}$, 26-33-14, W. 4.....	1,167 73	1,167 73	1,350 00	N. A. Wright.
	SE. $\frac{1}{4}$, 6-40-13, W. 4.....	934 08	934 08	900 00	A. & T. Wiart.
	Various items of revenue, adjustments, etc.....		401 40		
Monarch Life.....	NE. $\frac{1}{4}$, 6-48-1, W. 4.....	1,905 00	1,905 00	1,975 00	Eric Ambler.
	SE. $\frac{1}{4}$, 14-12-51, W. 3.....	1,419 78	1,439 89	1,439 89	Martin Flath.
Mutual Life.....	Lot 14, Pt. 15 Blk. 173, Edmonton.....	4,088 65	4,911 52	4,911 52	Andrew W. Irvine.
North American Life.	NE. $\frac{1}{4}$, 14-12-17, W. 4, Alta..	1,740 61	1,740 61	2,000 00	J. J. McManaman.
	E. $\frac{1}{2}$, 34-30-22, W. 2, Sask....	2,538 83	2,538 83	2,800 00	C. E. Wilkins.
	SE. $\frac{1}{4}$, 13-14-32, W. 1, Sask..			2,400 00	T. Ross.
	NW. $\frac{1}{4}$, 7-14-31, W. 1, Sask..	8,626 86	8,626 86	2,400 00	J. Graham.
	W. $\frac{1}{2}$, 18-14-31, W. 1, Sask..			4,800 00	W. Murray.
	NE. $\frac{1}{4}$, 30-45-8, W. 4, Alta....	1,202 61	1,202 61	1,400 00	E. Lacroix.
Northern Life.....	*Part lot 22, Lansdowne Av. plan 453, Toronto.....	1,000 00	1,000 00	1,000 00	W. H. Jackson.*
Sun Life.....	Part lot 11 of part of lot 2, Par Kildonan, Winnipeg, Man., Solbey property	2,672 03	2,672 03	2,675 00	Mrs. C. Christie.
	SE. $\frac{1}{4}$, 15-29-17, W. 3, Sask., Marks property.....	1,963 87	1,963 87	2,600 00	F. S. Hawley.
	N. $\frac{1}{2}$, 35-7-7, W. 1, Man.....	2,335 55	2,589 05	2,632 42	Jas. Hopkinson.
	Adjustments.....			231 09	

* This property is being taken over at the amount of the claim by some of the bondsmen, who are paying \$5,000 cash. The above payment is on account.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended
June 30, 1916—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Continental Life.....	John Watson.....	Demand	6½	3 13	None (Interest capitalized).....		
	E. R. Dewart.....	"	6½	2,400 00	15 fully paid up shares of capital stock Canadian Bank of Commerce.....	1,500 00	2,850 00
Independent Order of Foresters.....	Graham County Lumber Co.....		6	153,000 00	National Wool Products Co. 1st mtge. 6 p.c. gold bonds.....		
	Lincoln Traction & Lighting Co.....		6	65,500 00	Collateral Trust bonds, 6 p.c., 1935.....	200,000 00	1 0,000 00
	Hanford, R. G.....		6	29,500 00	Dominion Traction and Lighting Co. Coll. Trust gold bonds, 6 p.c.....	400,000 00	260,000 00
					Lincoln Traction Coll. Trust gold bonds, 6 p.c.....	25,000 00	22,500 00
Manufacturers Life.....	New York Steam Co.....		6	88,750 00	New York Steam Co. 6 p.c. 1st mtge., 1935.....	50,000 00	32,500 00
	W. A. Bain.....	Call	6	366 66	Town of Athabasca debts, 7%, 1933.....	100,000 00	90,000 00
	"	"	6	366 66	Anglo-French War Loan bonds, 5 p.c. 1920.....	541 99	492 63
	"	"	6	366 66	Dom. of Canada War Loan bonds, 5 p.c. 1925.....	600 00	572 25
Northern Life.....	W. Caven Barron.....	5 yrs.	7	2,000 00	Dom. of Canada War Loan bonds, 5 p.c. 1925; shares, Huron and Erie Loan and Savings Soc'y.....	500 00	497 50
					135 shares 20 p.c. preferred stock, Huron and Erie Loan and Savings Soc'y.....	300 00	630 00
	Marion MacKnight.....		6	650 00	17 shares Dom. Savings and Investment Soc'y.....	13,500 00	5,670 00
Sun Life.....	W. Graham Browne & Co.....	Demand	6½	8,700 00	Dom. of Canada War Loan bonds 5 p.c. 1925 (37½ p.c. paid up).....	850 00	690 00
	Levis County Ry.....	Jan. 1, 1919.	7	24,650 00	Prov. of Alberta bonds, 5 p.c. 1925.....	6,000 00	2,194 00
					Levis County Ry. bonds 5 p.c. 1927.....	7,500 00	7,275 00
	Mexican Northern Power Co.....	Sept. 26, 1916	7	25,000 00	Levis County Ry. stock.....	75,707 62	59,809 02
					Mexican Northern Power Co. "Prior Lien" bonds 6 p.c. 1944.....	10,914 57	1,091 46
	Mrs. Jane Radford.....	Demand	6	30 00	Mexican Electric Light Co. bond 5, p.c., 1935.....	62,500 00	46,875 00
	McDougall and Cowans.....	"	5½	250,000 00	National Brick Co. Bond, 6 p.c. 1951.....	1,000 00	520 00
					Montreal Light Heat and Power Co. stock.....	1,000 00	550 00
					Canadian Pacific Railway Stock.....	100,000 00	235,000 00
						40,000 00	70,000 00

DEPARTMENT OF INSURANCE

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

COLLATERAL LOANS REPAYED—Continued.

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	Sir Donald Mann.....	30,865 00	475 shares Winnipeg Electric R.	47,500 00	61,750 00
	Pellatt & Pellatt.....	9,920 00	Toronto Power Co. 5% bonds, 1924.....	12,800 00	11,776 00
	W. G. Jaffray.....	13,000 00	75 shares Imperial Bank of Canada.....	7,500 00	15,750 00
	Toronto Savings and Loan Company.....	50,000 00	No collateral released.....		
	Mrs. A. Gillespie	4,998 00	100 shares Dominion Steel Corp.....	10,000 00	4,998 00
Continental Life	John B. Holden.....	3,000 00	No collateral released..		
	The British America Se- curity Co. Ltd.....	3,808 00	56 shares fully paid up stock, Sterling Bank of Canada....	5,600 00	4,704 00
	Miss L. E. L. Aikins....	2,779 89	City of Toronto, 4½ p. c. bonds, 1955.....	4,000 00	3,520 00
	E. R. Dewart.....	23 01	No collateral released.....		
Imperial Life...	John Firstbrook.....	700 00	Dividends on Bank of Nova Scotia stock, held as colla- teral, applied towards reduc- tion of loan.....		
	Dr Alex. Davidson.....	420 00	No collateral released.....		
Independent Or- der of Foresters	(York Security Co.) Du Vernet Syndicate.....	6,000 00	70 shares Union Trust Co.....	6,000 00	10,680 00
	Kenneth Cowan & Co...	24,000 00	Cutler Mail Chute Co. bonds.	24,000 00	24,000 00
	Kenneth Cowan & Co...	5,000 00	Edmonton Catholic Schools bonds.....	5,000 00	5,000 00
	W. R. Cartwright.....	5,153 27	No collateral released.....		
	R. J. Morrison.....	7,500 00	5000 shares 7% preferred stock National Ice and Cold Stor- age Co.....	5,000 00	3,500 00
	H. F. Gooderham.....	4,250 00	60 shares Bank of Toronto stock.....	6,000 00	12,660 00
	Chas. Magee (Brading Brewing Co).....	1,000 00	No collateral released.....		
	G. R. Cottrell.....	12,500 00	Lincoln Traction Co., 1st Mtge bonds.....	20,000 00	17,000 00
	A. H. Martens & Co....	9,400 00	Town of Estevan 5 p. c., 1925..	11,859 66	10,762 63
	D. C. Hossack.....	4,200 00	Prov. of Ontario, 4 p.c., 1941..	5,000 00	4,300 00
Manufacturers Life.....	F. S. Evans	1,739 28	Bell Tel. Co., 5 p.c., 1925.....	2,000 00	1,960 00
	F. S. Evans.....	789 60	City of Medicine Hat bonds, 5 p. c., 1942.....	1,000 00	880 00
	F. S. Evans.....	743 61	City of North Vancouver, 5 p. c., 1960.....	1,000 00	840 00
	F. S. Evans.....	727 51	City of Prince Albert, 4½ p. c., 1942.....	1,000 00	800 00
	Dom. Bond Co.....	4,300 00	Toronto Paper Co., 6 p.c., 1942	5,000 00	4,000 00
	Dr. Wm. Lehmann.....	4,000 00	No collateral released.....		
	C. S. V. Branch, Mont- real.....	257 90	No collateral released.....		
	W. Graham Browne & Co., Montreal.....	8,700 00	(Dom. of Canada War Loan, 5 p.c., 1925 (37½ p.c. paid)....	6,000 00	2,194 00
			Prov. of Alberta, 5 p.c., 1925.	7,500 00	7,275 00
	A. B. Colville, Toronto.	126 50	No collateral released.....		
North Ameri- can Life.....	Mrs. H. M. Ewing, Montreal.....	100 00	No collateral released.....		
	Albert P. Frigon, Mont- real.....	163 75	No collateral released.....		

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*

COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Sun Life— <i>Con...</i>	J. W. Sutherland, Ham- ilton.....	9,000 00	Dom. Power and Transmis- sion Co., pfd. stock.....	30,000 00	28,800 00
			Dom. Power and Transmis- sion Co., Ltd., pfd. stock....	30,000 00	16,500 00
	S. and C. L. Carsley, Montreal.....	25,000 00	A. E. Rea and Co., 5 p. c., 1931	66,000 00	59,400 00
Travellers Life..	McDougall & Cowans...	15,000 00	100 shares Laurentide Co., Ltd	10,000 00	19,300 00

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1916.	Made.	Repaid.	Balance, June 30, 1916.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....			5,200 00	1,760 00	3,611 00	21,589 00
Ancient Order of Foresters.....		1,026 00		5,596 85	3,575 40	13,051 42
British Columbia.....	4,384 05	10,679 50	125,253 06	682,101 64	609,191 34	9,029,991 10
Canada.....	1,260,909 68	926,137 83	21,095,640 09	2,433 30	687 60	6,009 29
Capital.....			75,600 00			
C. M. B. A.....			106,000 00			
Commercial Travellers.....			36,440 00			
Confederation.....	193,607 87	438,860 51	6,455,115 19	239,373 06	239,490 36	2,998,970 74
Continental.....	20,888 93	17,279 50	543,219 21	35,833 17	24,114 57	261,506 27
Crown.....	5,267 70	23,403 94	572,030 89	43,184 39	23,911 25	346,641 03
Dominion.....	29,995 50	51,417 37	3,014,738 33	38,963 50	29,429 63	328,220 61
Excelsior.....	232,160 68	140,013 78	2,138,501 24	50,551 70	53,268 14	402,371 61
Great West.....	1,088,561 04	682,842 73	12,647,394 40	426,645 06	244,380 56	2,934,586 77
Imperial.....	130,694 07	209,475 01	5,994,198 95	211,793 43	138,171 76	1,729,839 54
Independent Order of Foresters.....	332,579 19	155,911 62	4,174,166 87			
London.....	152,416 80	232,484 03	4,007,061 81	64,235 52	40,910 59	498,984 35
Manufacturers.....	263,963 00	453,903 62	8,565,572 72	445,104 49	437,219 03	3,376,979 06
Monarch.....	21,470 11	15,292 46	352,286 34	10,721 90	4,023 50	87,588 97
Mutual.....	894,213 93	443,887 87	14,848,826 83	611,993 73	460,959 68	3,984,036 13
National.....				51,929 94	35,541 82	305,171 03
North American.....	82,665 29	180,039 71	4,521,561 14	210,210 70	215,281 36	2,399,464 99
Northern.....	39,796 37	154,818 91	1,283,149 81	57,086 01	43,654 98	324,737 96
Royal Guardians.....	2,555 00		144,635 00	5,745 66	4,786 80	70,670 14
Saskatchewan.....	3,914 98	284 30	24,770 08			
Sauvegarde.....		1,600 00	163 108 61	24,215 35	12,638 22	85,297 56
Security.....				434 00	3 19	1,586 10
Sovereign.....	13,230 35	11,996 15	593,882 86	21,734 64	18,100 56	188,910 83
Sun.....	48,246 66	294,329 54	9,046,243 80	1,972,867 41	1,747,052 81	10,483,538 95
Travellers.....	25,000 00		68,700 00	8,674 63	6,551 59	22,474 28
Woodmen.....	11,150 26	12,388 24	244,301 21			
	4,857,671 46	4,458,073 02	100,848,298 44	5,223,190 08	4,396,555 74	39,902,217 73

SESSIONAL PAPER No. 8

STATEMENTS made by the Canadian Trustees of Foreign Companies showing the movement of Securities held by them in trust for the respective companies during the six months ended June 30, 1916.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Dom. of Canada War Loan, 5 p.c., 1925.....	180,000 00	179,100 00
	Mun. of St. Vital, 6 p.c., 1930.....	13,000 00	13,000 00
	Montreal R.C. School, 5 p.c., 1945.....	50,000 00	47,045 00
New York Life.....	Toronto, 4½ p.c., 1948.....	230,000 00	202,400 00
Standard Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	60,000 00	59,137 50
Travelers.....	Dom. of Canada War Loan, 5 p.c., 1925.....	200,000 00	195,000 00

BONDS AND DEBENTURES RELEASED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Butte Electric and Power Co., 5 p.c., 1951.....	25,000 00	24,500 00
	Winnipeg Electric St. Ry., 5 p.c., 1927.....	25,000 00	24,000 00
	London St. Ry., 5 p.c., 1925.....	1,000 00	960 00
	Montreal Harbour, 4 p.c., 1917/18/21.....	15,000 00	14,400 00
	City of New Westminster, 5 p.c., 1937.....	700 00	679 00
	Montreal Protestant School, 4 p.c., 1923.....	15,000 00	13,500 00
	Township of Elgin, 5 p.c., 1917/40.....	192 06	186 30
	Lachine School, 4½ p.c., 1917 to 40.....	510 69	454 50
Metropolitan Life.....	Imperial Rolling Stock Co., 1st Mtge., 4½ p.c. series "L" and "U" (matured).....	250,000 00	249,000 00
	Canadian Northern Railway Equipment.....		
	Trust, 4½ p.c., series G-1 (matured).....	25,000 00	24,000 00
Standard Life.....	Globe Realty Corp., Ltd., 4½ p.c., 1938.....	52,000 00	47,840 00
	Prov. of New Brunswick, 4 p.c. (matured).....	3,000 00	2,940 00
	Municipal debts. (matured).....	6,950 12	6,664 79
	School Dist. debts. (matured).....	508 44	455 41
	Keewatin Flour Mills, 6 p.c. (matured).....	35,000 00	35,000 00
	London St. Ry., 5 p.c. (matured).....	1,000 00	1,000 00
	Dominion Coal Co., 5 p.c. (matured).....	2,000 00	2,000 00
	Sault Ste. Marie Bridge Co., 5 p.c. (matured).....	44,000 00	44,220 00
Travelers.....	Montreal Light, Heat and Power Co., 5 p.c., 1933.....	4,000 00	3,880 00
	Montreal Light, Heat and Power Co., 4½ p.c., 1932.....	10,000 00	9,200 00
	Municipal debts. (matured instalments).....	2,539 43	2,539 43

STOCKS RECEIVED.

Company.	Description of Stock.	DIVIDENDS PAID IN			Par value.	Market value.
		1913	1914	1915		
					\$ cts.	\$ cts.
Phoenix.....	Acadia Fire Insurance Co. of Halifax.....	6	6	6	120,000 00	180,000 00

7 GEORGE V, A. 1917

STATEMENTS made by the Canadian Trustees of Foreign Companies showing the movement of Securities held by them in trust for the respective companies during the six months ended June 30, 1916—*Concluded.*

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance June 30, 1916.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	7,500 00	6,673 45	1,921,531 73
Metropolitan Life.....			4,805,000 00
New York Life.....		288,500 00	5,130,500 00
Phoenix Assurance, Ltd.....	9,241 70	82,069 43	1,276 799 99
Standard Life.....	40,000 00	40,000 00	1,184,500 00
State Life.....			59,100 00
Travelers Insurance.....		150,374 80	1,534,557 87
	56,741 70	567,617 68	15,911,989 59

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securites of Canadian Life Companies
for the six months ended December 31, 1916.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par.....		60 73	
Ancient Order of Fores- ters.....	Anglo-French External Loan, 5 p.c.....	10,000 00	9,706 30	Brent, Noxon & Co.
	Dom. of Canada War Loan, 5 p.c., 1931.....	15,000 00	14,538 30	" "
	Accumulation of book values towards par.....		242 09	
Canada Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	407,500 00	397,312 50	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	300,000 00	285,439 00	Dom. Securities Corp.
	Prov. of Ontario, 4½ p.c. stock	118,746 66	99,865 95	" "
	Prov. of Quebec 4½ p.c. stock	68,133 33	57,436 40	" "
	Newfoundland Govt. 3½ p.c.	4,866 67	3,375 52	W. L. McKinnon & Co.
	Newfoundland Govt. 3½ p.c.	97,333 33	66,001 73	Dom. Securities Corp.
	Municipal Debs., 4 p.c.....	159,139 97	130,915 24	" "
	" " 4½ p.c.....	142,208 72	124,502 28	" "
	" " 5 p.c.....	19,466 66	16,899 00	" "
	" " 5 p.c.....	4,812 38	4,625 25	Jarvis & Co.
	" " 5 p.c.....	5,244 00	4,957 88	Toronto General Trusts Corp.
	" " 5½ p.c.....	60,000 00	58,206 60	Royal Securities Corp.
	" " 7 p.c.....	8,000 00	8,000 00	R.C. Corp., St. Johns, Nfld.
	Accumulation of book values towards par.....		16,150 90	
Capital Life.....	Dom. of Canada War Loan 5 p.c., 1931.....	20,000 00	19,500 00	Subscription of \$20,000.
	Accumulation of book values towards par.....		102 95	
C.M.B.A.....	Dom. of Canada War Loan 5 p.c., 1931.....	20,000 00	19,444 12	Subscription of \$20,000.
	British War Loan, 5½ p.c.....	5,000 00	4,934 80	Harris, Forbes & Co., Inc.
	Accumulation of book values towards par.....		209 01	
Commercial Travellers	Dom. of Canada War Loan, 5 p.c., 1931.....	20,000 00	19,719 14	R. C. Matthews & Co.
	Accumulation of book values towards par.....		375 21	
Confederation Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	207,500 00	202,312 50	Dominion Govt.
	Montreal R.C. Schools, 4 p.c.	25,000 00	20,017 50	A. E. Ames & Co.
	Municipal Debs., 4 p.c.....	6,000 00	5,210 40	Canada Bond Corp.
	" " 4 p.c.....	7,000 00	5,875 34	Mulholland, Bird & Gra- ham.
	" " 4 p.c.....	38,933 33	30,237 57	W. L. McKinnon & Co.
	" " 4½ p.c.....	34,261 44	31,950 51	Mulholland, Bird & Gra- ham.
	" " 4¾ p.c.....	10,000 00	9, 34 00	W. L. McKinnon & Co.
	" " 5 p.c.....	47,700 00	46,503 59	Canada Bond Corp.
	" " 5½ p.c.....	9,999 95	10,142 95	" "
	" " 5½ p.c.....	9,488 82	9,880 00	Wood, Gundy & Co.
	" " 5½ p.c.....	20,000 00	20,517 80	Mulholland, Bird & Gra- ham.
	" " 6 p.c.....	5,000 00	5,000 00	C. H. Burgess & Co.
	Dominion Realty Co., 6 p.c.	57,786 82	57,786 82	Osler & Hammond.
	Accumulation of book values towards par—net for entire year.....		269 50	
Continental Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	47,500 00	46,179 97	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	30,000 00	29,155 81	MacDonald, Bullock & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Continental Life—Con.	Municipal Debs., 5 p.c.....	10,000 00	8,727 90	C. H. Burgess & Co.
	Accumulation of book values towards par.....		482 85	
Crown Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	67,500 00	65,624 17	Dominion Govt.
	Dom. of Canada War Loan, 5 p.c., 1931.....	12,000 00	11,775 00	Canada Bond Corp.
	Anglo-French External Loan, 5 p.c.....	40,000 00	37,443 39	Hudson & Co.
	Municipal Debs., 5½ p.c.....	5,252 82	4,742 97	Brent, Noxon & Co.
	" " 6 p.c.....	9,000 00	9,000 00	" "
	Accumulation of book values towards par.....		113 19	
Dominion Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	5,000 00	4,972 77	A. E. Ames & Co.
	Dom. of Canada War Loan, 5 p.c., 1931.....	5,000 00	4,861 03	Alger & Co.
				A. E. Ames & Co.
				Buchanan, Seagram & Co.
	Dom. of Canada War Loan, 5 p.c., 1931.....	64,500 00	62,887 50	Campbell & Thompson
	Anglo-French External Loan, 5 p.c.....	10,000 00	9,737 83	A. E. Ames & Co.
	" " " " 5,000 00	5,000 00	4,865 77	Æmilius Jarvis & Co.
	" " " " 5,000 00	5,000 00	4,737 91	Mackenzie & Co.
	Glace Bay Debs., 5 p.c.....	5,000 00	4,380 10	"
	Sudbury-Copper Cliff Suburb- an Electric Ry. Co., 6 p.c.	5,000 00	5,151 23	Æmilius Jarvis & Co.
	Accumulation of book values towards par.....		13 97	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	82,500 00	80,437 50	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	50,000 00	46,750 00	Chalmers & Oakley.
	Items written up.....		3,167 50	
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	407,500 00	397,291 55	Dominion Govt.
	Municipal Debs., 6 p.c.....	1,005 70	984 60	Osler, Hammond & Nanton.
	" " 6 p.c.....	21,666 00	21,666 00	Edward Brown & Co.
	" " 6 p.c.....	17,674 95	17,674 95	Goldman & Co.
	School Dist. Debs., 6½ p.c.....	7,500 00	7,695 00	W. R. Alger & Co.
	" " 7 p.c.....	4,000 00	4,142 50	Direct.
	Grand Trunk Pacific Ry. (g'teed by Dominion) 4 p.c. Bonds.....	35,964 00	27,958 41	W. L. McKinnon & Co.
	Edmonton, Dunvegan and Bri- tish Columbia Ry. (g'teed by Alberta) 4½ p.c. Bonds..	325,000 00	261,134 25	W. A. Mackenzie & Co.
Imperial Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	307,500 00	299,812 50	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	200,000 00	192,568 69	Dom. Securities Corp.
	Imperial Russian Govt., 5½ p.c.	50,000 00	47,375 00	" "
	Prov. of Saskatchewan, 4 p.c.	97,333 33	73,337 17	" "
	Govt. of Newfoundland, 3½ p.c.	48,666 66	34,045 09	" "
	Municipal Debs., 4 p.c.....	102,195 95	88,401 23	" "
	" " 4½ p.c.....	20,000 00	18,151 21	" "
	" " 5 p.c.....	5,000 00	4,435 02	The Joliette Steel Co., Ltd.
	Montreal R.C. School, 5 p.c.	50,000 00	46,690 07	A. E. Ames & Co.
	The Electrical Development Co. of Ontario, Ltd., 5 p.c.	25,000 00	22,634 42	Dom. Securities Corp.

SESSIONAL PAPER No. B

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Imperial Life— <i>Con.</i>	The Robert Simpson Western Ltd., 6 p.c.....	50,000 00	50,560 27	Dom. Security Corp.
	Accumulation of book values towards par.....		3,948 10	
Independent Order of Foresters.....	Dom. of Canada War Loan, 5 p.c., 1931.....	107,500 00	104,812 50	Dominion Govt.
	United Kingdom of Great Bri- tain and Ireland, 5½ p.c.....	50,000 00	49,625 00	Equitable Trust Co.
	New York District Realty Co., 6 p.c.....		382,000 00	Balance on \$706,500 par value.
	New York Ice Co., 6 p.c.....		8,000 00	Balance on \$120,000 par value.
	Dom. of Canada War Loan, 5 p.c., 1931.....	50,000 00	49,375 00	Union Trust Co.
	Correcting Entry—Blue Ridge Elec.....		601 25	
London Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	127,500 00	123,575 93	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	90,000 00	83,950 00	A. E. Ames & Co. (bal- ance on subscription of \$100,000).
	Municipal Debs., 3½ p.c....	19,466 67	15,884 80	W. L. McKinnon & Co.
	" " 5 p.c.....	3,667 40	3,173 85	R. C. Matthews & Co.
	" " 5 p.c.....	7,000 00	6,235 87	Canada Bond Corp.
	" " 5 p.c.....	17,931 19	15,796 33	A. E. Ames & Co.
	" " 6 p.c.....	5,114 82	5,328 61	Wood, Gundy & Co.
	" " 6 p.c.....	6,000 00	5,817 10	C. H. Burgess & Co.
	" " 6 p.c.....	9,300 00	8,822 91	Mulholland, Bird & Gra- ham.
	" " 6 p.c.....	19,172 79	17,683 67	Canada Bond Corp.
	Canadian Northern Western Ry. (g'teed by Alberta) 4½ p.c., 1942.....	19,466 66	16,130 25	Æmilius Jarvis & Co.
	Edmonton, Dunvegan and Bri- tish Columbia Ry. (g'teed by Alberta) 4½ p.c., 1944 ...	25,000 00	20,516 25	W. A. Mackenzie & Co.
	Grand Trunk Pacific Branch Lines Co. (g'teed by Alberta 4 p.c., 1939.....	5,346 00	4,095 04	C. H. Burgess & Co.
	Grand Trunk Pacific Branch Lines Co. (g'teed by Alber- ta), 4 p.c., 1942.....	2,916 00	2,194 58	" "
	Grand Trunk Pacific Branch Lines Co. (g'teed by Saskat- chewan), 4 p.c., 1939.....	32,076 00	24,657 99	" "
	Canadian Northern Railway Co. (g'teed by Manitoba), 4 p.c., 1930.....	12,166 66	9,984 52	" "
	Sudbury-Copper Cliff Suburb- an Electric Ry. Co. (g'teed by Town of Sudbury) 6 p.c., 1936.....	15,000 00	15,000 00	Æmilius Jarvis & Co.
	Dominion Realty Co. Ltd., Annuity Bonds.....	97,500 00	57,020 55	Dom. Securities Corp.
	Accumulation of book values towards par.....		4,257 35	
Manufacturers Life....	Dom. of Canada War Loan, 5 p.c., 1931.....	302,500 00	284,126 25	Dominion Govt.
	Prov. of New Brunswick, 4 p.c.	4,866 67	3,751 55	Kerr, Fleming & Co.
	" Ontario, 4 p.c.....	14,599 98	11,327 32	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life— Con.	Prov. of Saskatchewan, 5½ p.c.	25,000 00	25,747 00	Dom. Securities Corp.
	Anglo-French External Loan, 5 p.c.	125,000 00	119,208 69	Kerr, Fleming & Co.
	Anglo-French External Loan, 5 p.c.	50,000 00	46,750 00	Dom. Securities Corp.
	Govt. of Newfoundland, 3½ p.c.	12,653 33	9,182 23	Kerr, Fleming & Co.
	Imperial Japanese Govt., 4 p.c.	10,706 66	7,947 50	Dom. Securities Corp.
	“ “ 4 p.c.	973 33	722 50	Kerr, Fleming & Co.
	Municipal debts., 4½ p.c.	22,193 33	19,093 90	Dom. Securities Corp.
	“ “ 5 p.c.	5,840 00	5,131 02	“ “
	Municipal debts., 5 p.c.	1,167 33	1,152 44	Geo. Carruthers & Son.
	“ “ 5½ p.c.	15,000 00	14,476 50	R. A. Daly & Co.
	“ “ 6 p.c.	10,500 00	10,877 01	Canada Bond Corp.
	“ “ 6 p.c.	4,287 15	4,081 03	W. L. McKinnon & Co.
	“ “ 6 p.c.	3,000 00	3,099 93	Wood, Gundy & Co.
	“ “ 6 p.c.	47,042 82	48,553 58	Geo. Carruthers & Son.
	“ “ 6 p.c.	14,928 67	15,237 12	Mulholland, Bird & Gra- ham.
	“ “ 6 p.c.	39,000 00	38,921 40	Kerr, Fleming & Co.
	“ “ 6½ p.c.	3,845 85	3,845 85	W. L. McKinnon & Co.
	“ “ 6½ p.c.	12,000 00	11,835 56	Mulholland, Bird & Gra- ham.
	School Dist. debts., 5½ p.c.	1,740 00	1,702 79	W. L. McKinnon & Co.
	“ “ 5½ p.c.	300 00	295 94	“ “
	“ “ 6 p.c.	20,240 00	20,138 42	“ “
	“ “ 6 p.c.	1,200 00	1,182 57	Kerr, Fleming & Co.
	“ “ 6 p.c.	1,200 00	1,191 24	H. O'Hara & Co.
	“ “ 6½ p.c.	17,500 00	17,842 45	Kerr, Fleming & Co.
	“ “ 6½ p.c.	6,800 00	6,843 87	W. L. McKinnon & Co.
	“ “ 6½ p.c.	1,600 00	1,609 42	“ “
	“ “ 6 p.c.	3,800 00	3,827 52	Brent, Noxon & Co.
	“ “ 6 p.c.	6,300 00	6,370 53	“ “
	“ “ 6 p.c.	2,500 00	2,531 85	Goldman & Co.
	“ “ 6 p.c.	34,250 00	35,340 28	W. L. McKinnon & Co.
	“ “ 6 p.c.	20,000 00	20,500 83	Kerr, Fleming & Co.
	“ “ 6 p.c.	1,600 00	1,628 43	Kerr Fleming & Co.
	“ “ 6 p.c.	1,500 00	1,537 80	Goldman & Co.
	“ “ 7 p.c.	7,200 00	7,473 25	“
	“ “ 7 p.c.	48,265 00	50,411 61	Kerr Fleming & Co.
	“ “ 7 p.c.	26,250 00	27,173 36	W. L. McKinnon & Co.
	“ “ 7 p.c.	1,500 00	1,553 41	Brent, Noxon & Co.
	“ “ 7 p.c.	3,400 00	3,556 61	C. H. Burgess & Co.
	“ “ 7 p.c.	4,900 00	5,101 40	H. O'Hara & Co.
	“ “ 7½ p.c.	1,600 00	1,695 68	Kerr, Fleming & Co.
	“ “ 7½ p.c.	1,200 00	1,271 59	Brent, Noxon & Co.
	“ “ 8 p.c.	4,800 00	5,203 24	Kerr, Fleming & Co.
	“ “ 8 p.c.	1,600 00	1,722 13	W. L. McKinnon & Co.
	“ “ 8 p.c.	12,500 00	13,615 62	Goldman & Co.
	“ “ 8 p.c.	3,500 00	3,705 36	C. H. Burgess & Co.
	Canadian Northern Western Ry. g'teed 4½ p.c. stock	19,466 66	15,329 99	Bankers Bond Co.
	Canadian Northern Western Ry., g'teed 4½ p.c. stock	9,733 34	7,717 56	W. L. McKinnon & Co.
	Accumulation of book values towards par		5,573 25	
Monarch Life.....	Dom. of Canada War Loan, 5 p.c., 1931	43,000 00	41,925 00	Dom. Gov't.
	Municipal debts., 5 p.c.	1,946 66	1,658 63	Edward Brown & Co.
	School Dist. debts., 6 p.c.	1,500 00	1,453 10	T. R. Billett & Co.
	“ “ 7 p.c.	4,400 00	4,532 00	“ “
Mutual Life	“ “ 7 p.c.	4,800 00	4,932 00	Dep't of Education, Alberta.
	Anglo-French External Loan, 5 p.c.	31,000 00	30,067 88	A. E. Ames & Co.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Mutual Life—Con.	Dom. of Canada War Loan, 5 p.c., 1931.	376,250 00	376,250 00	Dom. Govt.
	School Dist. Debentures, 6 p.c.	35,000 00	35,615 27	W. L. McKinnon & Co.
	School Dist. Debentures, 6½ p.c.	6,200 00	6,489 16	Brent, Noxon & Co.
	Accumulation towards par		2,262 95	
National Life.	Dom. of Canada War Loan, 5 p.c., 1931.	67,500 00	65,812 50	Dom. Gov't.
	Dom. of Canada War Loan, 5 p.c., 1925.	100 00	97 50	Dom. Gov't.
	Prov. of Alberta, 4 p.c.	3,406 66	3,108 57	Kerr, Fleming & Co.
	" Manitoba, 5 p.c.	7,300 00	6,967 85	" "
	" New Brunswick, 4 p.c.	1,000 00	889 70	" "
	" Nova Scotia, 3½ p.c.	3,893 33	2,823 05	" "
	" Quebec, 4 p.c.	20,926 66	18,063 15	" "
	Prov. of Quebec, 4 p.c.	8,273 33	7,129 95	Dom. Securities Corp.
	" Saskatchewan, 5 p.c.	5,000 00	4,734 54	Wood, Gundy & Co.
	British Gov't Exchequer Bonds, 6 p.c.	4,866 66	4,817 99	Kerr, Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	10,000 00	9,850 00	Geo. A. Stinson & Co.
	Newfoundland, 3½ p.c.	10,219 99	7,218 38	Kerr, Fleming & Co.
	Municipal debts., 3½ p.c.	4,000 00	3,702 80	Dom. Securities Corp.
	" " 3½ p.c.	6,326 67	5,086 64	W. L. McKinnon & Co.
	" " 4 p.c.	5,379 99	4,395 63	Kerr, Fleming & Co.
	" " 4 p.c.	11,313 32	9,595 56	Dom. Securities Corp.
	" " 4½ p.c.	3,893 33	3,195 64	" "
	" " 4½ p.c.	8,273 32	6,612 81	R. C. Matthews & Co.
	" " 4½ p.c.	19,953 28	17,198 91	Kerr, Fleming & Co.
	" " 4½ p.c.	3,000 00	2,421 00	Brent, Noxon & Co.
	" " 5 p.c.	14,188 65	12,444 18	R. C. Matthews & Co.
	" " 5 p.c.	7,765 56	7,349 67	Imperial Bank of Canada
	" " 5 p.c.	4,000 00	3,608 00	A. E. Ames & Co.
	" " 5 p.c.	2,486 67	2,156 43	Dom. Securities Corp.
	" " 5 p.c.	6,000 00	5,129 92	W. A. MacKenzie & Co.
	" " 5½ p.c.	585 58	571 76	W. L. McKinnon & Co.
	" " 5½ p.c.	8,000 00	7,982 00	A. E. Ames & Co.
	" " 6 p.c.	3,000 00	3,000 00	A. Angus Macdonald.
	Edmonton Dunvegan and British Columbia Ry. Co., (g'teed by Alberta), 4½ p.c.	10,000 00	8,271 00	W. A. MacKenzie & Co.
	Accumulation of book values towards par		1,999 79	
North American Life.	Dom. of Canada War Loan, 5 p.c., 1931.	207,500 00	202,312 50	Goldman & Co.
	Prov. of British Columbia, 4½ p.c.	100,000 00	92,945 00	MacNeill & Young.
	Municipal debts., 4½ p.c.	15,000 00	12,566 00	Canada Bond Corp.
	" " 5 p.c.	13,417 22	12,775 54	" "
	" " 5 p.c.	24,564 71	23,936 00	Æmilius Jarvis & Co.
	" " 5 p.c.	35,600 00	33,732 25	C. H. Burgess & Co.
	" " 5 p.c.	10,000 00	8,841 00	W. L. McKinnon & Co.
	" " 5½ p.c.	17,500 00	17,702 68	Canada Bond Corp.
	" " 5½ p.c.	10,000 00	9,651 00	R. A. Daly & Co.
	" " 5½ p.c.	7,000 00	6,898 50	R. C. Matthews & Co.
	" " 6 p.c.	74,682 30	81,362 34	Æmilius Jarvis & Co.
	" " 6 p.c.	23,988 46	24,626 03	W. L. McKinnon & Co.
	" " 6 p.c.	15,000 00	15,372 60	C. H. Burgess & Co.
	School Dist. debts., 5 p.c.	1,333 34	1,333 34	Osborne and Francis
	" " 6 p.c.	46,000 00	47,794 00	Goldman & Co.
Northern Life.	Dom. of Canada War Loan, 5 p.c., 1931.	32,500 00	31,687 50	Dom. Gov't.
	Newfoundland Gov't, 3½ p.c.	12,166 66	8,307 23	Dom. Securities Corp.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Northern Life—Con...	Russian Gov't Internal War Loan, 5½ p.c.....	10,000 00	10,000 00	A. E. Ames & Co. (Initial instalment on subscription of 100,000 roubles).
	Municipal debts., 4½ p.c.....	17,033 33	13,268 03	R. C. Matthews & Co.
	" " 5 p.c.....	6,815 62	6,031 35	Canada Bond Corp.
	" " 5 p.c.....	2,500 00	2,196 11	C. H. Burgess & Co.
	" " 5 p.c.....	5,000 00	4,210 85	Dom. Securities Corp.
	" " 6 p.c.....	6,000 00	5,821 70	C. H. Burgess & Co.
	" " 6 p.c.....	3,000 00	2,992 70	Brent, Noxon & Co.
	" " 6 p.c.....	7,500 00	7,196 65	R. C. Matthews & Co.
	" " 6 p.c.....	2,850 00	2,773 17	A. F. Carruthers & Co.
	" " 7 p.c.....	5,000 00	4,701 00	C. H. Burgess & Co.
	School Dist. debts., 7 p.c.....	3,500 00	3,685 62	H. O'Hara & Co.
	" " 8 p.c.....	1,400 00	1,530 97	Goldman & Co.
	Canadian Northern Alberta Ry. (g'teed by Dominion), 3½ p.c.....	9,733 33	7,992 79	C. H. Burgess & Co.
	Canadian Northern Western Ry. (g'teed by Alberta), 4½ p.c.....	23,360 00	20,643 65	Æmilius Jarvis & Co.
	Grand Trunk Pacific Ry. (g'teed by Saskatchewan), 4 p.c.....	5,832 00	4,560 45	C. H. Burgess & Co.
	Nova Scotia Steel and Coal Co., 6 p.c.....	29,930 00	28,412 58	Royal Securities Corp.
	Accumulation of book values towards par.....		439 97	
Royal Guardians.....	Dom. of Canada War Loan, 5 p.c., 1925.....	52,500 00	51,648 13	Hansons and Ferguson.
	Dom. of Canada War Loan, 5 p.c., 1931.....	47,500 00	46,312 50	Dom. Gov't.
	Anglo French External Loan, 5 p.c.....	14,000 00	13,348 00	Hansons and Ferguson.
Saskatchewan Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	5,000 00	4,875 00	W. L. McKinnon & Co.
	Imperial Russian Gov't., 5 p.c. bonds—(10,000 roubles).....	5,145 00	3,063 80	McDougall and Cowans
	Accumulation of book values towards par.....		7 82	
La Sauvegarde Life....	Anglo French External Loan, 5 p.c.....	40,000 00	37,450 00	Provincial Bank.
	Municipal debts., 6 p.c.....	50,000 00	50,000 00	Royal Securities Corp.
	Accumulation of book values towards par.....		1,557 72	
Security Life.....	Accumulation of book values towards par.....		131 91	
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	35,500 00	34,612 50	Edward Brown & Co.
	Municipal debts., 4½ p.c.....	4,866 66	3,945 32	" "
	" " 4½ p.c.....	2,500 00	2,017 50	Wood, Gundy & Co.
	" " 5 p.c.....	16,588 00	14,337 69	W. A. McKenzie & Co.
	" " 5 p.c.....	7,000 00	6,084 18	C. H. Burgess & Co.
	" " 5 p.c.....	1,946 67	1,713 45	Dom. Securities Corp.
	" " 5 p.c.....	486 67	422 48	Edward Brown & Co.
	" " 5½ p.c.....	2,433 33	2,196 81	Wood, Gundy & Co.
	" " 6 p.c.....	5,000 00	5,000 00	Dom. Securities Corp.
	Canadian Northern Pacific Ry. (g'teed by British Co- lumbia), 4 p.c.....	15,003 93	10,691 80	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		411 47	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts	\$ cts	
Sun Life.....	American Foreign Securities Corp., 5 p.c.....	390,000 00	376,164 00	J. P. Morgan & Co.
	American Telephone and Telegraph Company, 5 p.c.....	40,000 00	35,220 00	" "
	Lanco Hipotecario de Chile, 7 p.c.....	3,060 00	2,787 96	C. E. Wessel.
	Barcelona Traction Light and Power Co. "Prior Lien", 7 p.c.....		48 13	Shipping Charges.
	British Government Collateral notes (N.Y. Issue), 5 p.c.....	500,000 00	490,575 00	J. P. Morgan & Co.
	British Government Collateral notes (N.Y. Issue), 5½ p.c.....	1,500,000 00	1,462,265 00	" "
	British Gov't Treasury Bills.....	155,733 33	146,389 33	Bank of England.
	" Exchequer Bonds, 6 p.c.....	360,133 33	360,133 33	Bank of Scotland.
	Cobourg Utilities Corp., 5 p.c.....	100,000 00	100,000 00	Canada Life Assurance Co.
	Dom. of Canada War Loan, 5 p.c., 1931.....	2,487,700 00	2,425,065 69	Wood, Gundy & Co.; W. Graham Browne & Co., Dom. Securities Corp. and others.
	Eastern Power Co., 5 p.c.....	194,000 00	164,900 00	Thompson, Tilley and Johnston.
	France debts., 5 p.c.....	289,500 00	222,457 50	Brown Bros. & Co.
	" 5 p.c.....	92,061 00	72,960 19	Comptoir Nationale des Compte.
	Illinois Traction Co., 5 p.c.....	74,000 00	62,900 00	Company.
	Japanese Govt. 4 p.c.....	24,333 33	16,749 00	Fukishimo and Co.
	Laurentide Power Co., 5 p.c.....	250,000 00	212,500 00	McDougall & Cowans.
	Newfoundland Govt. 5 p.c.....	50,000 00	49,750 00	Wm. A. Read & Co.
	Ontario Province, 4 p.c.....	8,235,000 00	7,655,828 16	\$8,325,000 bonds received from Electric Power Co. in exchange for \$8,489,209.60 Electric Power Co. and Subsidiary Companies' bonds and \$500,000. preferred stock less \$90,000 bonds given Strachan Johnston, A. B. Colville and J. B. Ferris for services rendered.
	Osaka, Japan, 6 p.c.....	27,340 20	26,930 10	Momiji Bank.
	Penmans, Ltd., 5 p.c.....	59,100 00	50,235 00	C. Meredith & Co.
	Russian Gov't., 5½ p.c.....	250,000 00	230 000 00	National City Co.
	" 6½ p.c. (credit).....	500,000 00	500,000 00	J. P. Morgan & Co.
	St. Louis, Springfield and Peoria Rd., 5 p.c.....	392,000 00	332,763 14	Received from Illinois Trust and Savings Bank in exchange for like amount General Mortgage Bonds of Co.
	Utsunomiya, Japan, 6½ p.c.....	6,972 00	6,972 00	Momiji Bank.
	Youngstown and Suburban Ry. Co., 5 p.c.....	80,000 00	70,000 00	Received in part exchange for \$160,000 Youngstown and Southern Ry. Co. bonds, 5 p.c., 1936.
	Municipal debts., 5½ p.c.....	7 03	7 03	Int. added to principal.
	" " 6 p.c.....	90,000 00	89,550 00	MacKenzie & Kingman.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Concluded.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life—Con.....	School Dist. debts., 6 p.c.....	15,000 00	15,244 50	Wood, Gundy & Co. Reverse of entry through to credit Jan. 24th coupon having been returned unpaid.
	“ “ 8 p.c.....	200 00	204 00	
Travellers Life.....	Accumulation of book values towards par.....		44,048 85	
	Dom. of Canada 5 p.c. War Loan, 1931.....	25,000 00	24,375 00	Greenshields & Co.
	Russian Govt. Internal Loan, 5½ p.c. (50,000 roubles)	25,735 00	16,250 00	“ “
	Anglo-French External Loan, 5 p.c.....	10,000 00	9,550 00	National Bond Co.
	Municipal debts., 5½ p.c.....	10,000 00	9,700 00	Royal Securities Corp.
	Accumulation of book values towards par.....		484 69	
	Dom. of Canada 5 p.c. War Loan, 1931.....	10,000 00	9,722 10	Can. Bank of Commerce
Woodmen.....	Municipal debts., 4½ p.c.....	5,360 10	4,900 62	A. E. Ames & Co.
	“ “ 5 p.c.....	10,000 00	9,042 09	Wood, Gundy & Co.
	“ “ 6 p.c.....	5,000 00	5,117 60	C. H. Burgess & Co.
	“ “ 6 p.c.....	10,000 00	9,988 78	Mulholland, Bird & Gra- ham.
	Accumulation of book values towards par.....		653 54	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1913	1914	1915			
					\$ cts.	\$ cts.	
Canada Life.....	Standard Bank of Canada	13	13	13	12,500 00	25,000 00	Bank.
Great West Life.....	Canada Landed and Na- tional Investment Co...	9	9	9	11,400 00	18,433 50	Osler, Hammond & Nanton.
	Home Investment and Savings Association.....	9	9	9	12,800 00	17,153 00	" "
Manufacturers Life..	Standard Bank of Canada	13	13	13	5,800 00	11,600 00	Bank.
Northern Life.....	London St. Ry. Co.....	6	6	6	120 00	120 00	Dividend paid by issue of stock at par.
Sun Life.....	Levis County Ry. pfd....				5,000 00	0 50	Company for ser- vices rendered.
	Topeka Railway and Light Co. g'teed preferred.....				519,000 00	441,450 00	\$152,000 received in exchange for like amount Kansas Railway and Light Co. bonds, 5 p.c., 1935, and \$367,000 purchased from Illinois Traction Co.
	Youngstown and Suburban Ry. Co.....				80,000 00	56,000 00	Received in part ex- change for \$160,000 Youngstown and Southern Ry., 5 p.c., 1923.
	Civic Investment and In- dustrial Co., common...				1,066,000 00	707,446 84	\$63,100 received in exchange for a like amount of Cedars Rapids Mfg. and Power Co. stock and \$942,900 re- ceived in exchange for 3,143 shares Montreal Light, Heat and Power Co. stock.
	Levis County Ry., com...				2,500 00	0 25	Received from the company as com- mission for addi- tional loans made.
	Youngstown and Suburban Ry. Co., common.....				48,000 00	4 80	Received in part ex- change for \$160,000 Youngstown and Southern Railway bonds, 5 p.c., 1923.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal debts.....	3,570 05	3,246 96		Matured.
	School Dist. debts.....	2,070 10	2,043 58		"
	Royal Loan and Savings Co.....	5,000 00	5,000 00		"
	Amortization of book values towards par.....		192 38		
Canada Life.....	Prov. of Ontario debts.....	500 01	500 01		Matured.
	Municipal debts.....	66,387 41	66,387 41		"
	School Dist. debts.....	31,546 07	31,546 07		"
	Dom. Realty Co. bonds...	39,937 30	39,937 30		"
	P. Burns & Co.....	56,000 00	55,733 55	57,440 00	Redeemed.
	Wm. Davies Co.....	155,000 00	156,400 00	156,730 00	Dom. Secur. Corp.
	Cobourg Utilities Corp....	100,000 00	100,000 00	100,000 00	Sun Life Assur. Co.
	Electrical Development Co.....	200,000 00	170,000 00	176,000 00	Bankers Bond Co.
	Toronto Power Co.....	68,600 00	64,084 00	64,084 00	Dom. Secur. Corp.
	Ottawa Electric Ry.....	7,000 00	7,000 00	7,000 00	Redeemed.
	Toronto Railway Co.....	15,573 33	15,830 95	15,573 33	"
	Hamilton St. Ry.....	2,000 00	2,027 80	2,000 00	"
Capital Life.....	Amortization of book values towards par.....		4,760 10		
	Municipal debts.....	949 47	915 25		Matured.
C.M.B.A.....	Amortization of book values towards par.....		93 87		
	Municipal debts.....	8,622 67	8,611 84		Matured.
Commercial Travelers.....	Amortization of book values towards par.....		50 88		
	East Toronto.....	462 67	462 67		Matured
Confederation Life..	Amortization of book values towards par.....		35 75		
	Ontario Gov't. debts.....	736 96	736 96		Matured.
	Municipal debts.....	69,179 48	69,077 97		"
	Dom. Realty Co.....	3,134 52	3,134 52		"
	Victoria Rolling Stock and Realty Co. of Ontario..	9,733 33	9,333 15		"
Continental Life.....	Municipal debts.....	6,919 38	6,521 75		Matured.
	Amortization of book values towards par.....		307 60		
Crown Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	40,000 00	38,853 49	38,853 49	Canada Bond Corp.
	Municipal debts.....	5,000 00	5,000 00	5,000 00	"
	School Dist. debts.....	9,455 79	9,436 28		Matured.
	Amortization of book values towards par.....		249 77		
Dominion Life.....	Municipal debts.....	3,291 17	3,291 17		Matured.
	Amortization of book values towards par.....		473 80		
Great West Life.....	Anglo French External Loan.....		163 80	163 80	Adjustment re purchase.
	School Dist. debts.....	2,922 39	2,905 26		Matured.
	Municipal debts.....	13,255 83	12,857 34		"
	Dom. Realty Co.....	1,578 80	1,578 80		"
Imperial Life.....	Municipal debts.....	10,114 35	10,115 86		Matured.
	School Dist. debts.....	230 60	215 17		"
	Corporation debts.....	11,432 60	11,432 60		"
	Amortization of book values towards par.....		3,785 66		

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Independent Order of Foresters.....	Prov. of Ontario Annuities.	264 80	264 80		Matured.
	Municipal debts.....	43,857 00	43,857 00		"
	Charcoal, Iron and Chemical Co.....	60,000 00	12,000 00		"
	Brading Breweries.....	9,000 00	9,000 00		"
	" ".....	2,000 00	2,000 00	2,000 00	Company.
	Linton Apartments.....	17,000 00	17,000 00		"
	Rogers Lumber Co.....	11,000 00	11,000 00		Matured.
	".....	1,000 00	1,000 00	1,000 00	Company.
	York Security Co.....	6,000 00	6,000 00	6,000 00	"
	Anglo-French War Loan		160 00		Correcting entry
	Amortization of book values towards par.....		74 02		
	Lamb Watson Lumber Co.		261,632 75		Written off
London Life.....	Municipal debts.....	7,616 32	6,781 71		Matured.
	School Dist. debts.....	725 00	696 57		"
	Dom. Realty Co., Ltd.	2,500 00	789 38		"
	Amortization of book values towards par.....		52 56		
Manufacturers Life.	School Dist. debts.....	80,097 47	79,925 59		Matured.
	" ".....	320 00	318 08	318 08	Sold.
	Government and Municipal debts.....	26,833 39	26,076 27		Matured.
	Miscellaneous debts.....	4,934 48	4,705 33		"
	Electrical Development Co., bonds.....	100,000 00	91,047 29	91,047 29	Sold.
	Hamilton Electric Light and Cataract Power Co.	23,000 00	23,202 56	22,942 50	"
	Marquette and Bessimer Dock and Navig. Co.	40,000 00	40,876 00	36,600 00	Murray and Mather.
	Amortization of book values towards par.....		1,193 35		
Monarch Life.....	Municipal debts.....	1,135 92	1,135 92		Matured.
	School Dist. debts.....	3,139 19	3,139 19		"
Mutual Life.....	Matured instalments.....		100,380 36		
	Amortization of book values towards par.....		2,367 07		
National Life.....	Dom. of Canada War Loan	40,000 00	39,000 00		Sold.
	Municipal debts.....	1,000 00	925 70		"
	".....	3,156 66	3,271 95		Matured.
	School Dist. debts.....	32,005 11	31,633 25		"
	Amortization of book values towards par.....		509 73		
North American.	Dominion Bank.....	1,000 00	2,160 00	2,197 30	G. W. Blaikie & Co.
	Municipal debts.....	2,949 11	2,949 11		Matured.
	Toronto Ry. Co.....	8,000 00	8,000 00		"
	Mathews Steamship Co.	5,000 00	5,000 00		"
	Hamilton St. Ry. Co.....	2,000 00	2,000 00		"
	Lake Commerce Ltd.	9,000 00	9,000 00		"
	Amortization of book values towards par.....		1,349 07		
Northern Life.....	Canadian Locomotive Co., 7 p.c. preferred stock....	10,000 00			
	Canadian Locomotive Co., common stock.....	2,500 00	10,000 00	10,000 00	Royal Securities Corp.
	Municipal debts.....	21,106 65	20,750 56	20,550 56	Æmilius Jarvis & Co.
	".....	5,000 00	4,701 00	4,701 00	C. H. Burgess & Co.
	".....	5,488 96	5,113 02		Matured.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Northern Life— Con.	Ontario and West Shore Elec. Ry. (g'teed by Goderich).....	10,000 00	10,339 00	10,339 00	C. H. Burgess & Co.
	mortization of book value towards par.....		983 76		
RoyalGuardians	City of Maisonneuve debts. 6 p.c.....	13,000 00	16,655 00	12,918 75	Hanson Bros.
	City of Maisonneuve debts. 6 p.c.....	4,000 00		3,980 00	Rene T. Leclerc.
	Municipal debts.....			889, 54	Matured.
Saskatchewan Life.....	Dom. of Canada War Loan School Dist. debts.....	5,000 00 1,222 22	4,880 00 1,224 82	4,887 50	W. L. McKinnon & Co. Matured.
La Sauvegarde Life.....	Anglo French War Loan... Municipal debts.....	25,000 00 2,100 28	24,131 50 2,100 28	24,131 50	Royal Securities Corp. Matured.
Security Life....	Amortization of book values towards par.....		17 63		
Sovereign Life..	Municipal debts.....	2,410 83	2,410 83		Matured.
	Amortization of book values towards par.....		48 84		
Sun Life.....	Auburn Power Co. of Peterborough Ltd.....	471,611 53	400,869 80	400,869 80	Surrendered to Electric Power Co. in part exchange, \$8,325,000. Ontario Gov't. Bonds 4 p.c., 1926.
	Banco Hipotecario de Chile.....	3,060 00	3,910 58	3,060 00	Redeemed.
	British Gov't Collateral Notes.....	245,000 00	241,485 45	242,425 01	Merchants Bank of Canada, New York.
	British Gov't Notes.....	2,000 00	1,967 10	1,967 10	Trustees Sun Life, Staff Benevolent Fund.
	Central Ontario Power Co	699,282 36	594,390 01	594,390 01	Surrendered to Electric Power Co., in part exchange for \$8,325,000 Ontario Gov't bonds, 4 p.c., 1926.
	City Gas Co. of Oshawa, Ltd.....	66,231 31	56,296 61	56,296 61	" "
	Cobourg Utilities Corp., Ltd.....	234,756 44	214,542 97	214,542 97	" "
	Des Moines and Central Iowa Electric Co.....	71,000 00	62,125 00	61,400 00	Bodell & Co.
	Dom. Glass Co.....	20,000 00	20,000 00	19,996 00	Royal Trust Co.
	Dom. of Canada War Loan	659,200 00	629,457 00	656,520 10	Merchants Bank of Canada and Wood, Gundy & Co.
	" "	66,000 00	63,854 60	64,968 75	Wood, Gundy & Co. and W. Graham Browne & Co.
	" " 1925	1,230,000 00	1,190,017 68	1,199,250 00	Surrendered to Royal Bank of Canada in part payment of Canadian 5 p.c. War Loan Bonds, 5 p. c., 1931.
	Dorval, Town.....	10,000 00	8,613 47	9,498 00	Town of Dorval for Sinking Fund.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life— <i>Con...</i>	Eastern Power Co.....	1,756,000 00	1,492,600 00	1,492,600 00	Surrendered to Electric Power Co., in part exchange for \$8,325,000. Ontario Gov't bonds, 4 p.c., 1926.
	Electric Power Co.....	280,000 00	238,000 00	238,000 00	Surrendered to Electric Power Co., in part exchange for \$8,325,000. Ontario Gov't bonds, 4 p.c., 1926.
	Electric Development Co. of Ontario.....	345,000 00	303,479 94	305,500 00	Paine, Webber & Co. Redeemed.
	Hamilton Street Ry.....	1,000 00	900 00	1,000 00	Royal Securities Corp
	Inland Navigation Co.....	147,900 00	145,681 50	146,761 17	Illinois Traction Co.
	Kansas Ry and Light Co.	1,284,000 00	1,091,400 00	1,091,400 00	Illinois Traction Co. in exchange for like amount Topeka, Ry and Light Co., 6 p.c. preferred stock guaranteed.
	" "	152,000 00	129,500 00	129,500 00	Redeemed.
	Kobe, Japan.....	20,169 00	18,493 62	20,169 00	Surrendered to Electric Power Co., in part exchange for \$8,325,000. Ontario Gov't bonds, 4 p.c., 1926.
	Light, Heat and Power Co. of Lindsay.....	214,583 03	182,395 58	182,395 58	Bodell & Co.
	Madison County Light, Heat and Power Co.....	90,000 00	76,388 53	78,750 00	C. Meredith & Co. Ltd.
	Matthews Laing Ltd.....	25,000 00	24,500 00	24,588 75	British Treasury.
	Mississippi River Power Co.....	45,000 00	37,136 25	35,328 38	Redeemed.
	Nagasaki Japan.....	1,494 00	1,300 79	1,494 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Gov't bonds, 4 p.c., 1926.
	Napanee Gas Co.....	6,444 80	5,478 08	5,478 08	" "
	Napanee Water and Electric Light Co.....	98,642 81	83,846 39	83,846 39	" "
	Nipissing Power Co.....	545,246 28	463,459 34	463,459 34	" "
	Northumberland Pulp Co.	15,055 26	12,796 97	12,796 97	" "
	Oshawa Electric Light Co.	300,000 00	255,000 00	255,000 00	" "
	Peterborough Light and Power Co.....	258,349 62	219,597 18	219,597 18	" "
	Peterborough Radial Ry. Co.....	155,031 17	131,776 49	131,776 49	" "
	Port Hope Electric Light and Power Co.....	29,915 86	25,428 48	25,428 48	" "
	St. Louis, Springfield and Peoria Rd. General Mortgage.....	392,000 00	332,763 14	332,763 14	Surrendered to Illinois Trust and Savings Bank in exchange for like amount 1st Mtg. bonds of Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	St. Louis, Springfield and Peoria Rd. 1st Mtge.	392,000 00	332,763 14	341,040 00	National City Co.
	Sawyer-Massey Co.	15,000 00	13,800 00	14,839 21	National Trust Co.
	Seymour Power and Electric Co.	1,950,000 00	1,657,500 00	1,657,500 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. bonds, 4 p.c., 1926.
	Sidney Electric Power Co.	961,620 82	817,377 70	817,377 70	" "
	Toronto Power Co.	129,500 00	103,604 19	115,564 38	Bodell & Co.
	Trenton Electric and Water Co.	400,000 00	340,000 00	340,000 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. bonds, 5 p.c., 1926.
	Trenton Electric and Water Co. General Mortgage ..	19,789 26	16,820 87	16,820 87	" "
	Tweed Electric Light and Power Co.	26,649 05	22,651 69	22,651 69	" "
	Welland, Town.	13,981 00	13,917 81	13,838 39	Canada Bond Corp.
	Winnipeg, City.	10,000 00	9,317 71	9,123 00	" "
	Youngstown and Southern Ry. Co.	160,000 00	138,035 00	138,035 00	Surrendered \$80,000 bonds, \$80,000 preferred and \$48,000 common stock of Youngstown and Suburban Ry. Co.
	Sundry Municipal, School District and other Sinking Fund payments.	23,298 52	22,636 71	23,298 52	
	Stocks—				
	Central Canada Power Co. Preferred.	500,000 00	425,000 00	425,000 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. 4 p.c., 1926.
	Montreal Light, Heat and Power Co.	314,300 00	707,365 05	707,365 05	Surrendered for 9,429 shares Civic Investment and Industrial Co. stock.
	Cedars Rapids Manufacturing and Power Co. ..	63,100 00	6 31	.....	Surrendered for like amount Civic Investment and Industrial Co. stock.
	Central Canada Power Co.	240,000 00	24 00	.....	Written off.
	Electric Power Co.	2,430,000 00	243 00	.....	"
	Western Canada Power Co.	14,900 00	1 49	.....	"
	Amortization of book values towards par.		273 66	.....
Travellers Life.....	Sherwin-Williams Co.	9,000 00	9,000 00	8,990 00	National Bond Co.
	Ames Holden McCready Co.	9,733 33	9,733 33	9,538 66	Royal Securities Corp.
	Canadian Tube & Iron Co.	7,000 00	6,909 62	6,912 50	Company.
	Amortization of book values towards par.		298 13	.....
Woodmen.....	Municipal debts.	6,878 42	6,553 86	.....	Matured.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	Part lot 35, being part of lot 85, Parish of St. James, Winnipeg, Man.....	9,221 34	Sales Proceedings.
	S.E. $\frac{1}{4}$, 28-8-29, W. 1, Man.....	1,440 71	" "
	Part S.W. $\frac{1}{4}$, 20-26-27, W. 1, Man.....	650 37	" "
	N.E. $\frac{1}{4}$, 23 and N.W. $\frac{1}{4}$, 24-13-26, W. 1, Man.....	3,522 24	" "
	N.E. $\frac{1}{4}$, 34-14-28, W. 1, Man.....	1,201 30	" "
	Lot 47, being part of lot 9, Parish of St. John, Winnipeg, Man.....	7,815 95	" "
	S.W. $\frac{1}{4}$, 18-23-14, W. 1, Man.....	968 55	" "
	S.E. $\frac{1}{4}$, 31-12 and W. $\frac{1}{2}$, 6-13-19, W. 1, Man.....	8,084 16	" "
	All, 13-34-12, W. 3, Sask.....	6,732 01	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 36-50-28, W. 3, Sask.....	1,099 66	" "
	S.E. $\frac{1}{4}$, 34-39-18, W. 2, Sask.....	1,299 01	" "
	S.E. $\frac{1}{4}$, 10-46-26, W. 3, Sask.....	1,283 16	" "
	Lot 10, Block 184, No. 518, Third Avenue N., Saskatoon, Sask.....	4,241 58	" "
	Lot 13, Block 184, No. 524, Third Avenue N., Saskatoon, Sask.....	4,322 17	" "
	N.W. $\frac{1}{4}$, 10-37-20, W. 3, Sask.....	1,596 23	" "
	N.E. $\frac{1}{4}$, 9-36-15, W. 2, Sask.....	802 72	" "
	S.E. $\frac{1}{4}$, 14-35-25, W. 2, Sask.....	896 82	" "
	S.W. $\frac{1}{4}$, 16-37-2, W. 3, Sask.....	1,662 45	" "
	S.W. $\frac{1}{4}$, 28-31-21, W. 3, Sask.....	1,042 11	" "
	N.E. $\frac{1}{4}$, 20-49-24, W. 3, Sask.....	1,091 29	" "
	S.W. $\frac{1}{4}$, 4-47-25, W. 3, Sask.....	980 35	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 26-33-22, W. 3, Sask.....	1,409 61	" "
	S.E. $\frac{1}{4}$, 31-32-18, W. 3, Sask.....	1,599 88	" "
	W. $\frac{1}{2}$, 19-34-27, W. 2, Sask.....	2,674 69	" "
	N.W. $\frac{1}{4}$, 12-24-11, W. 2, Sask.....	904 00	Cancellation of Sale Agreement.
	N.W. $\frac{1}{4}$, 14-11-8, W. 2, Sask.....	1,192 22	" "
	S.W. $\frac{1}{4}$, 18-9-16, W. 2, S. $\frac{1}{2}$, 14, N.E. $\frac{1}{4}$, 15, S.E. $\frac{1}{4}$, 22 all in sec. 11, and S.W. $\frac{1}{4}$, 13 all in, 9-17, W. 2, Sask.....	19,364 44	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 6-5-29, W. 2, Sask.....	1,382 45	" "
	N.E. $\frac{1}{4}$, 18-21-17, W. 2, Sask.....	816 35	Cancellation of Sale Agreement.
	W. $\frac{1}{2}$, 6-7-16 and N.E. $\frac{1}{4}$, 1-7-17, W. 2, Sask.....	4,705 68	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 27-3-13, W. 2, Sask.....	1,604 54	" "
	S.W. $\frac{1}{4}$, 7-9-23, W. 2, Sask.....	1,296 70	Cancellation of Sale Agreement.
	Lot 17, Block 32, River lot 14, Edmonton, Alta.....	2,416 65	Mortgage foreclosed.
	Lot 1, Block 120, Sec. 16, Calgary, Alta..	6,197 60	" "
	N.E. $\frac{1}{4}$, 24-30-23, W. 4, Alta.....	1,464 65	" "
	Lot 31, Block 98, Sec. 16, Calgary, Alta..	1,809 09	" "
	S.W. $\frac{1}{4}$, 12-40-4, W. 5, Alta.....	923 50	" "
	N.E. $\frac{1}{4}$, 36-15-24, W. 4, Alta.....	1,151 89	" "
	N.E. $\frac{1}{4}$, 2-16-24, W. 4, Alta.....	1,147 10	" "
	Lots 44-47, Block "F", Lethbridge, Alta.....	4,266 04	" "
	N.E. $\frac{1}{4}$, 14-33-7, W. 4, Alta.....	1,475 52	" "
	N.E. $\frac{1}{4}$, 24-27-4, W. 5, Alta.....	1,038 40	" "
	N.E. $\frac{1}{4}$, 7-3-26, W. 4, Alta.....	985 50	" "
	N.E. $\frac{1}{4}$, 20-37-10, W. 4, Alta.....	954 42	" "

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life—Con.....	N.W. $\frac{1}{4}$, 22-8-12, W. 4, Alta.....	1,451 40	Mortgage foreclosed.
	Lot, 14a; Subdivision of Dist. lot 541, Vancouver, B.C.....	92,689 49	" "
	Company's Building Toronto.....	29,433 47	Capital acc. alterations
	Company's Building, Regina.....	358 09	" "
	Taxes and other charges on foreclosed properties.....	36,237 98	
Confederation Life.....	All. sec. 9-5-28, W. 1, Man.....	8,048 85	Power of Sale.
	Lot 16, S.D. Block 146, 147 and 148 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,354 46	Conveyance.
	Lot 8, Block 147, Re. S.D. of Blocks 146, 147, 148 and 90 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,440 42	"
	Lot 12, Block 147, in Re. S.D. of Blocks 146, 147, 148 and 90 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,354 62	"
	Mun. of S. Vancouver Lot "A" of the Re. S.D. of lots 35 and 36 in Block 542 in the S.D. of Lot 526, Group 1, Van- couver, Dist. Plan 4474.....	3,365 09	"
	Lot 2, Sub-Div. Lots 2 and 3, Block 10, Suburban, New Westminster.....	2,143 37	"
	Lot 21, Block 1, S.D.C. and D." of Block 136 in the S.D. of Dist. Lot 264a, Group 1, Vancouver Dist., Plan 185-1771 and 715, Charles Street, Van- couver.....	2,427 76	Mortgage foreclosed.
	Part. W. $\frac{1}{4}$, 12-17-13, S.W. $\frac{1}{4}$, 12-17-13, S. $\frac{1}{4}$, 19-17-12 and Part N.E. $\frac{1}{4}$, 1-17-13, W. 2, Man.....	12,674 50	" "
	S.W. $\frac{1}{4}$, 15 and S.E. $\frac{1}{4}$, 16-3-30, W. 1, Man. Lot 15, and Part 16, Block 374, Plan Old No. 33, Regina, Sask.....	4,953 49	" "
	N.E. $\frac{1}{4}$, 2-1-34, W. 1, Man.....	3,700 85	" "
	N.E. $\frac{1}{4}$, 13-4-13, W. 1, Man.....	1,439 65	" "
	Part S.E. $\frac{1}{4}$, 23-16-5, W. 2, Man.....	1,816 34	Power of Sale.
	Lot 9, Block 1, Plan 9913, and all Block Lettered "A" Plan A.A. 3627, York- ton, Sask.....	2,489 16	Mortgage foreclosed.
	Lots 19 and 20, Block 128, Plan Old 96, River St. W., Moosejaw, Sask.....	15,287 59	" "
	Lot 17, in Re. Sub-Div. of Blocks 146, 147 and 148 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	20,491 40	Mortgage foreclosed.
	Company's Building, Toronto.....	1,468 10	Conveyance.
	Company's Building, Winnipeg.....	2,542 13	Improvements.
	Further debits—Amounts written off, correcting entries, etc.....	880 00	"
Continental Life.....	N.W. $\frac{1}{4}$ 32-8-16, W. 2, Sask.....	17,903 10	"
	N.W. $\frac{1}{4}$, 4-11-20, W. 4, Alta.....	1,344 88	Mortgage foreclosed.
	Taxes and other charges.....	1,384 41	" "
		44 43	
Crown Life.....	Lot 6 Block 11, Bellview Sub-Div., Ed- monton.....	902 47	Mortgager.
	N.E. $\frac{1}{4}$, 18-49-2, W. 4, Alta.....	1,429 17	"
	S.W. $\frac{1}{4}$, 22-43-9, W. 4, Alta.....	1,329 70	"
	S.W. $\frac{1}{4}$, 24-56-2, W. 5, Alta.....	994 80	"

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which entered into real estate account.	From whom purchased.
		\$ cts.	
Crown Life—Con.....	N.E. $\frac{1}{4}$, 2-57- } 27 W. 4, Alta.....	3,040 76	Mortgager.
	N.W. $\frac{1}{4}$, 34-50- }		
	N.E. $\frac{1}{4}$, 18-57-26, W. 4, Alta.....	1,185 60	"
	Lot 23, Block 33, Plan XLIII, 33 x 122, Edmonton, Alta.....	2,215 40	"
	S.W. $\frac{1}{4}$, 12-19-24, W. 2, Sask.....	1,202 40	"
	Lot 26, 27 Block 349, Regina and N.E. $\frac{1}{4}$ 36-23-15, W. 2, Sask.....	5,787 51	"
	N.E. $\frac{1}{4}$, 33-58-9, W. 4, Alta.....	770 00	"
	N.E. $\frac{1}{2}$, and S.W. $\frac{1}{4}$, 21-5-7, W. 2, Sask....	6,640 90	"
Dominion Life.....	Lots 41 to 44, Block 9; Lots 28 to 34, Block 10; Lots 2 to 12, Block 12, Sub- division of part of River Lot 76, Prince Albert, Sask.....	27,425 23	"
	N. 40 ft., S. 80 ft., Lots 21 and 22, Block 6, Calgary, Alta.....	871 18	"
	Lot 11, Block 30, Plan 2934, Calgary, Alta	2,485 64	"
	Lots 7, 8 and 9, Blocks 5, Plan 4163, Cal- gary, Alta.....	4,983 47	"
	Lot J, Sub-Div. Lots 4, 5, and 6, S.W. $\frac{1}{4}$ Block 8, 376, Plan 3,614, South Vancou- ver, B. C.....	1,930 76	"
	Lot L, Sub-Div. Lots 4, 5 and 6 S.W. $\frac{1}{4}$, Block 8, 391 and 392 Plan 3614, South Vancouver, B. C.....	2,157 66	"
	Sec. 1-27-5, W. 3, Sask.....	10,643 87	"
Excelsior Life.....	N.E. $\frac{1}{4}$, 18-26-15, W. 1, Ochre River, Man.	421 10	Sale Proceedings.
	Lot 457-8-c, "B" Plan 372, Port Arthur, Ont.....	1,592 75	" "
	S.E. $\frac{1}{4}$, 34-10-9, W. 4, Winnifred, Alta....	851 35	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 10-35-11, W. 2, Kuroki, Sask....	668 78	" "
	N.W. $\frac{1}{4}$, 3-12-19, W. 4, Coaldale, Alta....	1,505 88	" "
	S.E. $\frac{1}{4}$, 5-28-13, W. 2, Le Ross, Sask....	926 24	" "
	S.W. $\frac{1}{4}$, 16-28-14, W. 2, Lestock, Sask....	832 45	" "
	N.W. $\frac{1}{4}$, 13-34-8, W. 3, Detisle, Sask....	1,152 15	" "
	S.W. $\frac{1}{4}$, 16-6-18, W. 1, Margaret, Man....	456 29	Sale proceedings.
	W. $\frac{1}{2}$, Lot 5, Block 1A, Plan 58551, Cal- gary, Alta.....	1,616 50	Mortgage foreclosed.
	E. $\frac{1}{2}$, Lot 5, Block 1A, Plan 58551, Cal- gary, Alta.....	1,760 56	" "
	S.W. $\frac{1}{4}$, 32-38-26, W. 2, Dana, Sask.....	1,210 81	" "
	Lots 13, 14, 15, Block 123, Plan Q, Saska- toon.....	9,901 11	" "
	N.E. $\frac{1}{4}$, 19-3-4, W. 2, Frobisher, Sask....	1,386 48	" "
	S.W. $\frac{1}{4}$, 36 and N. $\frac{1}{2}$ of N.W. $\frac{1}{4}$, 25-6-21, W. 4 also Lot 1, Block 33, Plan 20391, Raymond, Alta.....	3,968 80	" "
	N.E. $\frac{1}{4}$, 14-25-14, W. 2, Kelliher, Sask....	1,518 20	" "
	S.E. $\frac{1}{4}$, 35 and S.W. 36, also Lots 1, 2, and 8, Sec. 36, all in 6-26, W. 1, Pipestone, Man.....	2,989 17	Sale proceedings.
	S.E. $\frac{1}{4}$, 12-11-22, W. 2, Shuett, Sask....	1,191 29	Mortgage foreclosed.
	Part Lot 23 and 24, Block 2, P.D. 37565, Manor, Sask.....	7,487 41	" "
	Lots 11 and 12, Block 34, Plan 791 P., Calgary, Alta.....	1,777 61	" "
	S.W. $\frac{1}{4}$, 12-9-7, W. 2, Theodore, Sask....	1,316 03	" "
Excelsior Life.....	N.E. $\frac{1}{4}$, 12-30-7, W. 2, Buchanan, Sask...	1,014 93	" "

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	From whom purchased.
		\$ cts.	
Excelsior Life— <i>Con.</i>	Company's Head Office building.....	35,934 15	Expended on account.
	Expenses, etc., on foreclosed property....	8,313 23	
Great West Life.....	N.E. $\frac{1}{4}$, 6-39-3, W. 3, Sask.....	1,252 85	Abortive sale.
	Lot F., Subd. Lots 136/7, Block 25, D.L. 391/2, Group 1, Vancouver.....	1,757 43	Mortgage foreclosed
	Part Lot 5, Block 10, W. King St., Part lot 35, Parish St. John, Plan 63, Winni- peg.....	5,752 47	Abortive sale.
	N.E. $\frac{1}{4}$, 20-49-2, W. 4 Alta.....	1,284 10	" "
	S.E. $\frac{1}{4}$, 13-40-18, W. 3 Sask.....	1,243 00	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 30-35-11, W. 4 Alta.....	1,023 00	Conveyance.
	N.W. $\frac{1}{4}$, 19-33-6, W. 3 Sask.....	1,280 00	Mortgage foreclosed.
	Lot 17, Block 18, R.L. 16/18, Plan 23, Ed- monton.....	3,283 00	Conveyance.
	Lots 1 to 6, Block 3, Sub-Div., Part R/L. 69, Plan "TL," Prince Albert.....	1,283 64	"
	S.W. $\frac{1}{4}$, 6-2-13, W. 4, Alta.....	1,221 23	"
	S.E. $\frac{1}{4}$, 10-8-12, W. 2, Sask.....	1,808 21	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 6-2-13, W. 4, Alta.....	1,301 49	Abortive sale.
	S.E. $\frac{1}{4}$, 16-24-8, W. 2, Sask.....	575 70	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 28-9-7, W. 2, Sask.....	906 63	" "
	Lot 21, Block 74, Sub-Div. N.E. $\frac{1}{4}$, 14-10-19, W. 1, Plan 8, Brandon.....	1,817 73	Abortive sale.
	S.E. $\frac{1}{4}$, 2-7-17, W. 2, Sask.....	1,204 04	Mortgage foreclosed.
	Lot 9, Block 19, Part R/L 12 and 14, Plan D., Edmonton.....	2,520 99	Abortive sale.
	Part N.E. $\frac{1}{4}$, 9-33-7, W. 2, Sask.....	1,425 39	" "
	Lots 122/3, Block 12, Plan B. 4, H.B.R., Edmonton.....	9,239 77	Conveyance.
	Lot 23, Block 36, Norwood Sub-Div., Plan 43, Edmonton.....	2,778 79	Mortgage foreclosed.
	Lot B. Re Sub-div. Lot 6, Block 13, D-L 192, Group 1, Plan 289, Vancouver....	2,747 24	Conveyance.
	Lot 38, S. Ambrose St. Sub-Div. Park Lots 8 and 9, S. Pearl St. Plan 191 Port Arthur, Ont.....	1,998 46	Abortive Sale.
	S.E. $\frac{1}{4}$, 19-8-29, W. 4, Alta.....	1,400 00	" "
	S.E. $\frac{1}{4}$, 23-6-17, W. 2, Sask.....	1,742 50	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-49-3, W. 4, Alta.....	1,276 01	Abortive Sale.
	N.W. $\frac{1}{4}$, 5-44-26, W. 4, Alta.....	1,086 86	" "
	Taxes, Improvements and other charges on real estate already acquired.....	6,943 13	" "
Imperial Life.....	S.W. $\frac{1}{4}$, 5-7-25, W. 4.....	1,717 80	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 20-39-21, W. 4.....	710 50	" "
	S.E. $\frac{1}{4}$, 16-55-6, W. 4.....	883 34	" "
	S.W. $\frac{1}{4}$, 36-21-25, W. 2.....	1,959 37	" "
	S.E. $\frac{1}{4}$, 12-9-10, W. 4.....	1,434 07	" "
	Alt, 33-4-15, W. 4.....	5,110 91	" "
	N.E. $\frac{1}{4}$, 24-2-14, W. 4.....	944 42	" "
	N.W. $\frac{1}{4}$, 28-10-15, W. 4.....	1,050 53	" "
	S.W. $\frac{1}{4}$, 32-9-9, W. 4.....	1,498 55	" "
	S.W. $\frac{1}{4}$, 35-10-14, W. 4.....	992 24	" "
	N.W. $\frac{1}{4}$, 18-52-4, W. 4.....	821 18	" "
	N.E. $\frac{1}{4}$, 16-47-7, W. 4.....	1,078 80	" "
	N.W. $\frac{1}{4}$, 4-9-17, W. 4.....	980 48	" "
	S.E. $\frac{1}{4}$, 3-10-13, W. 4.....	1,156 35	" "
	S.E. $\frac{1}{4}$, 24-12-9, W. 4.....	1,674 56	" "
	N.E. $\frac{1}{4}$, 15-12-19, W. 4.....	993 30	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which entered into real estate account.	From whom purchased.
		\$ cts.	
Imperial Life—Con.....	S.W. $\frac{1}{4}$, 23-49-6, W. 4.....	772 25	Mortgage foreclosed.
	Lots 7 and 8 Block 350, Regina.....	3,667 10	" "
	E. 25 ft. Lot 9 Block 363, Regina.....	2,218 86	" "
	Net disbursements on foreclosed proper- ties.....	1,484 64	
Independent Order of Foresters.....	E. Portion Lot 2209 St. Peter's Ward, Quebec (Montmagny Block)(Including Sheriff's fee \$750).....	16,600 00	" "
	Lots 44283 and 4430 Sub.-Div. 2 of Mont- calm Ward, Quebec (No. 106 Grande Allée) (Including Sheriff's fee \$750)...	18,250 00	Mortgage foreclosed.
	Temple building.....	5,325 22	Added to building.
London Life.....	E. $\frac{1}{2}$, 23-5-18, W. 2, Sask.....	1,428 15	Mortgage foreclosed.
	Solicitors' Costs, taxes, etc.....	1,445 52	" "
Manufacturers Life.....	S.E. $\frac{1}{4}$, 6-5-15, W. 2.....	1,191 03	" "
	S.W. $\frac{1}{4}$, 30-39-27, W. 2.....	771 61	" "
	S.E. $\frac{1}{4}$, 20-37-28, W. 2.....	1,140 92	" "
	N.W. $\frac{1}{4}$, 22-34-13, W. 4.....	1,319 49	" "
	N.E. $\frac{1}{4}$, 10-9-27, W. 4.....	1,564 39	" "
	S. $\frac{1}{2}$, 35-3-13, W. 2.....	3,949 02	" "
	S.W. $\frac{1}{4}$, 4-51-23, W. 2.....	867 03	" "
	N.E. $\frac{1}{4}$, 25-34-14, W. 4.....	888 50	" "
	S. $\frac{1}{2}$, 36-5-13, W. 2.....	2,465 92	" "
	S.W. $\frac{1}{4}$, 28-35-15, W. 2.....	1,045 05	" "
	N.W. $\frac{1}{4}$, 13-34-1, W. 3.....	908 87	" "
	N.E. $\frac{1}{4}$, 10-24-18, W. 3.....	1,204 65	" "
	S.E. $\frac{1}{4}$, 6-38-3, W. 3.....	1,218 09	" "
	S.W. $\frac{1}{4}$, 16-22-22, W. 2.....	917 68	" "
	N.E. $\frac{1}{4}$, 36-36-24, W. 3.....	1,678 35	" "
	S.E. $\frac{1}{4}$, 32-37-21, W. 3.....	1,318 54	" "
	S.W. $\frac{1}{4}$, 10-36-19, W. 3.....	1,575 27	" "
	Charges and expenses, etc.....	4,075 77	" "
Monarch Life.....	S.E. $\frac{1}{4}$, 15-32-7, W. 2.....	764 41	J. Grabowiecki.
	S.E. $\frac{1}{4}$, 12-29-7, W. 2.....	1,061 07	L. Peterson.
	Lots 39 and 40, Block 11, Plan 4670, Regina.....	1,628 56	D. Bettschen.
	S.E. $\frac{1}{4}$, 10-32-5, W. 2.....	1,967 83	Frank Wolkonski.
	S.E. $\frac{1}{4}$, 30-10-8, E. 1.....	1,571 39	Watson and Lewis.
	S.E. $\frac{1}{4}$, 16-30-10, W. 2.....	1,121 17	H. Bucknell.
	Taxes and Solicitors' fees, etc.....	110 71	
Mutual Life.....	10-12-14-14 A Richmond Sq., Montreal.	11,222 30	Foreclosure.
	106 Hollywood Cres., Victoria.....	3,585 17	"
	Repairs, insurance, taxes, etc.....	1,441 02	Expended on property already acquired.
	Head office building.....	509 67	Improvements.
North American Life.....	R.E. No 310-40th Ave. W., Lot 25. and E. $\frac{1}{2}$, Lot 26, Block 12, Calgary, Alta..	4,207 09	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-32-25, W. 2, Sask.....	1,196 93	" "
	N.W. $\frac{1}{4}$, 17-35-3, W. 2, Sask.....	1,203 62	" "
	Company's Building.....	125 15	Expended on capital account.
	Taxes and other charges.....	112 25	
Northern Life.....	S. 10 ft. Lot 1341 and 1343, Plan 157, Hinton Ave., Ottawa.....	2,617 40	E. W. Foster.
	N.W. $\frac{1}{4}$, 34-33-25, W. 4, Alta.....	1,932 65	J. E. Bigelow.
	S.E. $\frac{1}{4}$, 4-12-5, W. 4, Alta.....	1,507 30	Mrs C. L. Shaw.
	N.W. $\frac{1}{4}$, 28-29-1, W. 5, Alta.....	1,297 63	J. J. Creighton.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Northern Life—Con.....	84 Major St. Toronto.....	1,500 00	Taken as part purchase price, 1383 and 1383a Queen E. Toronto.
	N.E. ¼, 12-34-26, W. 4, Alta.....	1,229 90	Jas. Brown.
	N.E. ¼, 14-33-4, W. 5, Alta.....	1,367 17	John Savage.
	Additional expenditure on properties already owned.....	3,688 15	
	Gaffney Property—payment to contractor.....	5,204 00	Cost to complete houses and secure title.
	Return of cash surrender value of policy.....	3,260 00	Previously applied to reduce loan.
	Sale which was not completed.....	25,000 00	Charged back.
	Income Parkdale Assembly Hall which was forwarded as part payment.....	500 00	Charged back.
	Legal fees.....	364 00	
	72, N. Dame Est. Ville.....	98,470 79	Sheriff's Sale.
La Sauvegarde Life.....	Part sec. 5 & 8, Blk N, Rge 2, W. Surrey, New Westminster, B.C.....	18,322 64	E. H. Bucklin.
Sun Life.....	Lots 1 & 2, south side York St. Hamilton, Ont.....	4,824 10	Foreclosure.
	River Lots 9-11, Prince Albert, Sask.....	3,708 42	Foreclosure.
	1038 McLure St. Victoria, B.C.....	4,646 73	M. C. & A. S. Dumbleton
	N.E. ¼, 3-34-7, W. 3, Sask.....	1,282 64	Foreclosure.
	S.W. ¼, 9-14-14, W. 3, Sask.....	1,544 47	"
	S.W. ¼, 35-13-19, W. 3, Sask.....	1,661 24	"
	N.E. ¼, 32-49-27, W. 3, Sask.....	1,106 89	"
	S.W. ¼, 20-49-11, W. 4, Alta.....	683 40	"
	All of 33-11-28, W. 4, Alta.....	7,401 91	"
	N.E. ¼, 13-45-9, W. 4, Alta.....	890 26	"
	Part Lots 2 & 17, Blk A, River Lot 77, Prince Albert, Sask.....	7,548 10	"
	Lot 10, part Lot 2, Kildonan, Man.....	3,042 82	"
	Lot 9, part Lot 2, Kildonan, Man.....	3,040 90	"
	N.W. ¼, 31-13, New Westminster, B.C.....	9,994 25	F. J. Mackenzie.
	Lots, 1, 2, 3, 11, 12, Blk 29, Div. B, Chilliwack, B.C.....	2,500 00	W. B. Pattinson.
	Group 2, part Lots 380, 381, New Westminster, B.C.....	9,977 89	"
	Lot 7, Blk 47, Subdiv. Lot 200A, Group 1, Vancouver, B.C.....	4,037 88	L. A. & D. Patterson.
	1049 to 1063 St. Catherine St. East Montreal.....	32,803 30	Sheriff of Montreal.
	Company's building, Lima, Peru.....	73,000 00	Branco del Peru Y Londres.
	Dominion Square, Montreal, Que.....	201,374 87	New building expenditure.
	Company's Building, Hamilton, Ont.....	500 00	Additions to building.
	Sundry expenditures.....	53 15	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S.E. $\frac{1}{4}$, 24-40-18, W. 2, Sask.			900 00	John Guttormson.
	All, 13-34-12, W. 3, Sask....	6,732 01	6,741 01	8,390 25	Mrs. A. Calder.
	N.W. $\frac{1}{4}$, 36-50-28, W. 3, Sask.	1,099 66	1,099 66	1,250 00	Tom Thom.
	N.E. $\frac{1}{4}$, 18-37-2, W. 3, Sask }	2,637 57	2,855 93	3,350 00	Banks and Koyle.
	S.E. $\frac{1}{4}$, 18-37-2, W. 3, Sask. }				
	S.W. $\frac{1}{4}$, 30-32-2, W. 3, Sask..	1,047 82	1,423 02	1,900 00	Lars Egely.
	N.E. $\frac{1}{4}$, 6-46-27, W. 3, Sask..	1,267 42	1,272 42	1,750 00	F. L. Lamb.
	N.E. $\frac{1}{4}$, 32-32-25, W. 2, Sask	905 24	1,006 92	950 00	Jas. Farago.
	N.W. $\frac{1}{4}$, 10-37-20, W. 3, Sask.	1,596 23	1,983 10	2,600 00	A. Miller.
	S.W. $\frac{1}{4}$, 30-35-20, W. 2, Sask.	1,039 71	811 43	1,225 00	H. H. Baylis.
	N.E. $\frac{1}{4}$, 30-47-26, W. 3, Sask.	1,224 97	1,229 97	1,300 00	Kenneth Juby.
	S.E. $\frac{1}{4}$, 10-39-15, W. 3, Sask.	1,030 85	1,280 36	1,650 00	S. W. Wilson.
	N.W. $\frac{1}{4}$, 4-3-32, W. 1, Sask..	1,277 72	1,363 72	1,600 00	R. J. Hogg.
	N. $\frac{1}{2}$, Lot 4, Block 37, No. 521 Avenue "H" Saska-				
	toon, Sask.....	1,811 65	1,847 06	2,200 00	A. Harris.
	S.E. $\frac{1}{4}$, 14-35-25, W. 2, Sask.	896 82	919 62	1,250 00	P. Schlacter.
	All, 23-47-24, W. 3, Sask....	5,478 77	4,693 18	7,000 00	A. H. Conn.
	S.W. $\frac{1}{4}$, 2-39-26, W. 3, Sask..	1,586 72	1,756 49	2,800 00	Geo. Hile.
	N.W. $\frac{1}{4}$, 12-24-11, W. 2, Sask.	904 00	923 65	1,300 00	E. Chipperfield.
	S.W. $\frac{1}{4}$, 7-9-23, W. 2, Sask....	1,296 70	1,296 70	1,800 00	W. H. Lord.
	N.E. $\frac{1}{4}$, 35-2-27, W. 2, Sask..	1,002 98	1,008 98	1,600 00	P. Frihard.
	S.E. $\frac{1}{4}$, 32-39-1, W. 4, Alta...	1,594 36	1,849 16	2,485 00	John Bush.
	All, 17-10-26, W. 4, Alta....	9,146 47	11,462 38	16,640 00	H. McHardy.
	S.W. $\frac{1}{4}$, 10-34-21, W. 4, Alta.	1,258 55	1,324 56	1,600 00	R. H. Graves.
	Lot 31, Block 98, Sec. 16, Calgary, Alta.....	1,809 09	1,809 09	2,128 50	J. S. Davie.
	S.W. $\frac{1}{4}$, 12-40-4, W. 5, Alta..	923 50	1,120 35	1,300 00	John Mottus.
	N.E. $\frac{1}{4}$, 36-15-24, W. 4, Alta.	1,151 89	1,193 82	2,240 00	Jos. Sansome.
	N.E. $\frac{1}{4}$, 2-16-24, W. 4, Alta..	1,147 10	1,204 00	2,500 00	Bertha Hackett.
	N.E. $\frac{1}{4}$, 7-3-26, W. 4, Alta...	800 00	985 50	1,421 00	Henry Matkin.
	W. $\frac{1}{2}$, 3 and S.E. $\frac{1}{4}$, 10-31-2, W. 5, Alta (Partial Sale)...		8,960 00	8,960 00	F. A. Folkmann.
	Part S. $\frac{1}{4}$, 16-51-27, W. 4, Alta.....	1,809 25	2,185 68	3,300 00	S. Miller.
	N.W. $\frac{1}{4}$, 22-8-12, W. 4, Alta..	1,183 44	1,291 40	1,650 00	John Hackett.
	N.E. $\frac{1}{4}$, 10-40-11, W. 4, Alta.	500 00	808 86	1,600 00	Wm. Leggette.
	S.E. Corner George and Glenwood Sts., Sydney, N.S., (Harrington Ltd.)...		4,500 00	4,500 00	Sydney Foundry Co. (Partial Sale).
	Lot on King's Road (Har- rington Ltd.).....		1,669 90	1,669 90	Young and Lorway (Partial Sale).
	London England Bldg.....			516 07	Written off.
	Revenue received on fore- closed properties, taxes refunded, etc.....			31,447 69	
Confederation Life..	S.W. $\frac{1}{4}$, 18-6-1, W. 2, Man....	1,937 04	2,200 67	2,000 00	C. R. Hoff.
	S.E. $\frac{1}{4}$, 18-6-1, W. 2, Man....	1,859 65			
	S.E. $\frac{1}{4}$, 12-11-20, W. 2, Man.	1,133 70	1,250 32	1,760 00	W. Wagman.
	S.W. $\frac{1}{4}$, 12-11-20, W. 2, Man.	1,702 33	1,723 25	1,760 00	"
	W. $\frac{1}{2}$, 10-1-30, W. 1, Man.....	3,418 59	3,506 70	4,000 00	W. M. McFarlane.
	W. $\frac{1}{2}$, 2-22-16, W. 2, Man.....	5,225 16	5,816 27	7,000 00	J. Schulhauser.
	S.W. $\frac{1}{4}$, 10-18-26, W. 1, Man.	4,684 63	4,400 00	1,600 00	G. Porter, j. (Partial sale).
	All, Sec. 9-5-28, W. 1, Man..	8,048 85	8,125 85	8,000 00	Granger Bros.

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Confederation Life— Con.....	Lot 12, Block 147 in Re. S.D. of Blocks 146, 147, 148 and 90 in S.D. of D.L. 37, Group 1, Vancouver Dist..	1,354 62	1,354 62	1,600 00	F. E. Mitchell.
	S. $\frac{1}{2}$, 19-17-12, W. 2, Man....			6,400 00	W. Hatherley.
	Part W. $\frac{1}{2}$, 12-17-13, S.W. $\frac{1}{4}$, 12-17-13 and Part N.E. $\frac{1}{4}$, Sec. 1-17-13, W. 2, Man....	12,674 50	12,684 50	10,000 00	J. Hatherley.
	S.W. $\frac{1}{4}$, 15, and S.E. $\frac{1}{4}$, 16-3- 30, W. 1, Man.....	4,953 49	4,958 49	5,500 00	B. and W. R. Burke.
	Part S.E. $\frac{1}{4}$, 23-16-5, W. 2, Man.....	2,489 16	2,489 16	3,150 00	C. R. Boulton.
	Lot 17, in Re. Sub.-Div. of Blocks, 146, 147 and 148 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,468 10	1,468 10	1,400 00	G. O. T. Nagel.
	Profits from sales (net).....		6,992 07		
	Amounts written down, ad- justing entries, etc.....		13,819 44		
Continental Life.....	S.W. $\frac{1}{4}$, 34-11-22, W. 4, Alta.			360 35	Received on agree- ment of Sale.
Crown Life.....	N.E. $\frac{1}{4}$ and S.W. $\frac{1}{4}$, 21-5-7, W. 2, Sask.....	6,640 90	6,640 90	7,500 00	J. P. Turner and W. Bakusko.
	Lot 26 and 27, Block 349, Regina.....	4,300 00	4,300 00	4,300 00	Carl Molter.
Dominion Life.....	N.E. $\frac{1}{4}$, 5-17-30, W. 1, Sask..	1,849 67	1,849 67	2,050 00	Adelard Pacquin.
Excelsior Life.....	S.W. $\frac{1}{4}$, 34-32-6, W. 2, Sask..	858 60	1,098 40	1,400 00	J. Nelson.
	N.E. $\frac{1}{4}$, 2-28-3, W. 3, Sask...	1,212 07	1,383 00	1,400 00	Mrs. W. T. Ryder.
	N.E. $\frac{1}{4}$, 18-26-15, W. 1, Man.	421 10	640 55	700 00	M. Hermiston.
	S.E. $\frac{1}{4}$, 2-34-7, W. 2, Sask...	718 86	916 00	1,050 00	M. Puchalsky.
	S.E. $\frac{1}{4}$, 34-10-9, W. 4, Alta...	851 35	1,045 50	1,200 00	W. E. Teubney.
	S.W. $\frac{1}{4}$, 32-38-26, W. 2, Sask.	1,210 81	1,300 00	1,300 00	J. Hrycuk.
	N.W. $\frac{1}{4}$, 10-35-11, W. 2, Sask.	668 78	800 00	800 00	R. W. Worsley.
	N.W. $\frac{1}{4}$, 36-9-10, W. 1, Man..	3,010 96	2,760 68	2,500 00	T. Gourdie.
	N.E. $\frac{1}{4}$, 19-3-4, W. 2, Sask...	1,386 48	1,696 10	1,700 00	J. T. Wood.
	S.W. $\frac{1}{4}$, 36-37-8, W. 3, Sask..	1,334 44	1,591 00	1,675 00	Mrs. E. Hoffman.
	N.W. $\frac{1}{4}$, 13-34-8, W. 3, Sask.	1,152 15	1,488 20	1,600 00	A. L. Chesley.
	N.E. $\frac{1}{4}$, 34-12-19, W. 4, Alta.	1,649 03	2,311 50	2,400 00	J. Romanchuk.
	S.E. $\frac{1}{4}$, 33-12-21, W. 4, Alta..	2,445 49	2,700 00	2,700 00	Mrs. I. Goods.
	N.E. $\frac{1}{4}$, 18-7-12, W. 4, Alta..	1,515 59	2,033 00	2,100 00	H. Olson.
	S.W. $\frac{1}{4}$, 36 and N. $\frac{1}{2}$, N.W. $\frac{1}{4}$, 25, Both in 6-21, W. 4 and Lot 1, Block 33, Plan 20391, Raymond, Alta.....	3,968 80	5,014 95	5,024 25	Robinson Bros.
	S.W. $\frac{1}{4}$, 18-11-19, W. 4, Alta.	1,646 60	2,246 00	2,262 90	Geo. Anderson.
	S. $\frac{1}{2}$, E. 7, and N.E. $\frac{1}{2}$ S.W. $\frac{1}{4}$ 7, both in 6-19, W. 4; also lot 5, Block 66, Plan 20391, Raymond, Alta.....	2,131 89	2,856 05	2,762 10	R. Bennett.
	S.W. $\frac{1}{4}$, 32-43-7, W. 3, Sask.	1,173 21	1,626 45	2,000 00	A. Lemieux.
	S.E. $\frac{1}{4}$, 35 and S.W. $\frac{1}{4}$, 36, also L. 5, 1-2 and 8, Sec. 36, all in 6-26 W. 1, Man.....	2,989 17	3,522 45	3,800 00	A. Kennedy.
Great West Life....	Lots 1274/5 Part 39, St. John, Plan 28, Winnipeg.....	6,000 00	7,200 00	7,200 00	S. L. Rubin.
	S.W. $\frac{1}{4}$, 18-45-14, W. 3, Sask.	470 27	575 52	800 00	R. C. Reid.
	N.E. $\frac{1}{4}$, 24-47-27, W. 3, Sask.	1,087 87	1,122 32	1,400 00	J. J. Oliver.
	N.E. $\frac{1}{4}$, 6-39-3, W. 3, Sask..	1,252 85	1,339 82	1,530 00	J. S. Fehr.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Great West— <i>Con.</i>	N.E. $\frac{1}{4}$, 20-49-2, W. 4, Alta.	1,284 10	1,284 10	1,300 00	C. A. Wells.
	S.E. $\frac{1}{4}$, 10-8-12, W. 2, Sask.	1,808 21	1,808 21	2,000 00	W. H. Phipps.
	N.E. $\frac{1}{4}$, 6-2-13, W. 4, Alta.	1,301 49	1,301 49	1,700 00	Hans Jensen.
	S.E. $\frac{1}{4}$, 16-24-8, W. 2, Sask.	575 70	575 70	1,268 00	David Sim.
	Part N.E. $\frac{1}{4}$, 9-33-27, W. 2, Sask.	1,425 39	1,544 84	1,500 00	T. H. Johnston.
	Part Lot 5, Block 10, W. King St Part Lot 35, St.				
	John Plan., 63, Winnipeg.	5,752 47	6,100 00	6,100 00	Tow & Cohon.
	S.E. $\frac{1}{4}$, 19-8-29, W. 4, Alta.	1,400 00	1,400 00	1,400 00	B. Elliott.
	To Profit and Loss		4,812 26		Written off.
	Rents, and various items of revenue on real estate already acquired.		2,881 55		
Imperial Life.....	N.E. $\frac{1}{4}$, 24-10-16, W. 4.	1,371 20	1,495 41	2,000 00	W. J. Mewhinney.
	All, 9-8-18, W. 4.				
	N. $\frac{1}{2}$, 10-8-18, W. 4.	11,005 00	11,215 75	13,400 00	D. A. Thompson.
	N.W. $\frac{1}{4}$, 4-12-18, W. 4.	1,788 80	1,817 00	1,900 00	Peter Lund.
	S.W. $\frac{1}{4}$, 26-9-20, W. 4.	2,863 18	3,026 98	2,900 00	"
	N.E. $\frac{1}{4}$, 15-10-16, W. 4.	856 00	856 00	1,400 00	R. R. Davidson and J. A. Livingstone.
	N. $\frac{1}{2}$, 7-8-18, W. 4.	2,860 37	2,974 03	4,800 00	S. G. Davies.
	S.E. $\frac{1}{4}$, 6-10-13, W. 4.	1,331 36	1,331 36	1,600 00	J. O. Ellingson.
	N.E. $\frac{1}{4}$, 23-10-16, W. 4.	1,615 18	1,615 31	2,000 00	Mrs. M. Vanorman.
	S.E. $\frac{1}{4}$, 16-55-6, W. 4.	883 34	883 34	1,110 70	O. O. Whitson.
	Part N.E. $\frac{1}{4}$, 30-24-4, W. 3.	1,687 65	1,687 65	2,100 00	Arron Nichols.
	S.W. $\frac{1}{4}$, 36-21-25, W. 2.	1,959 37	1,959 37	3,200 00	Geo. Reiersen.
	Part S.E. $\frac{1}{4}$, 14-14-8, W. 4.	1,307 74	1,328 31	1,800 00	W. J. Wilde.
	S.W. $\frac{1}{4}$, 18-10-12, W. 4.	1,284 46	1,335 71	2,000 00	Mrs. Pearl Parham.
	S.E. $\frac{1}{4}$, 10-10-13, W. 4.	1,366 23	1,753 80	2,000 00	H. S. Cooper.
	S. $\frac{1}{2}$, 3-13-21, W. 4.	2,830 02	2,865 14	3,600 00	L. T. Pharis.
	N.W. $\frac{1}{4}$, 23-10-16, W. 4.	1,615 19	1,615 31	2,000 00	Mrs. M. Vanorman.
	S.W. $\frac{1}{4}$, 4-9-17, W. 4.	1,779 93	1,790 13		
	S.E. $\frac{1}{4}$, 4-9-17, W. 4.	1,783 50	2,039 55	4,640 00	C. F. Heber.
	N.W. $\frac{1}{4}$, 30-12-18, W. 4.	1,591 63	1,588 38	2,000 00	G. Anderson.
	S.E. $\frac{1}{4}$, 18-8-20, W. 4.				
	Part N.E. $\frac{1}{4}$, 18-8-20, W. 4.	4,478 71	4,612 70	8,200 00	N. J. Brohman.
	Part S.W. $\frac{1}{4}$, 5-7-25, W. 4.	1,717 80	1,717 80	2,400 00	Harold Reilley.
	N.W. $\frac{1}{4}$, 22-9-27, W. 4.	1,252 49	1,252 49	1,700 00	Mrs. M. L. Hodge.
	S.W. $\frac{1}{4}$, 35-10-16, W. 4.	1,560 31	1,635 31	2,000 00	M. D. Birch.
	N.W. $\frac{1}{4}$, 16-10-14, W. 4.	2,033 85	2,052 85	3,100 00	L. and F. F. Cole- bourne.
	S.W. $\frac{1}{4}$, 36-10-16, W. 4.	1,183 16	1,183 16	1,700 00	R. Jensen.
	All, 33-4-15, W. 4.	5,110 91	5,112 16	7,500 00	Oscar H. Hotze.
	S.W. $\frac{1}{4}$, 10-10-15, W. 4.	1,337 79	1,337 79	1,600 00	John A. Dragoo.
	S.W. $\frac{1}{4}$, 14-7-12, W. 4.	1,531 30	1,755 46	2,000 00	G. J. Ekkelkamp.
	N.E. $\frac{1}{4}$, 24-2-14, W. 4.	944 42	981 56	2,000 00	W. J. Quinn and Wm. Madden.
	N.W. $\frac{1}{4}$, 28-9-9, W. 4.	1,426 56	1,441 76	1,800 00	Geo. W. Parker.
	N.E. $\frac{1}{4}$, 28-2-14, W. 4.	1,926 50	1,927 00	2,000 00	L. G. Hierath.
	N. $\frac{1}{2}$, 36-4-14, W. 4.	2,868 95	2,824 15	3,300 00	R. Bailie, Jr.
	E. 25 ft., Lot 9, Block 363, Regina.	2,718 86	2,718 86	3,200 00	R. Natanson.
	Charges refunded.		131 99		
	S.W. $\frac{1}{4}$, 28-35-15, W. 2.	1,045 05	1,045 05	1,600 00	J. A. Dainard.
	S.E. $\frac{1}{4}$, 20-13-24, W. 2.	1,935 37	1,935 37	2,396 64	International Harves- ter Co. of Can., Ltd.
	S.W. $\frac{1}{4}$, 16-36-22, W. 3.	1,448 73	1,448 73		
	S.E. $\frac{1}{4}$, 16-36-22, W. 3.	1,567 62	1,567 12	4,000 00	Samuel Patchell.
	N.W. $\frac{1}{4}$, 24-9-34, W. 1.	1,135 39	1,135 39	1,500 00	J. J. Stephens.
London Life.....					
Manufacturers Life.					

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Manufacturers Life— Con.....	S.E. ¼, 20-31-21, W. 3.....	1,779 89	1,729 89	2,200 00	Napoleon Beauchemin.
	N.W. ¼ and N. ¼, 3-4-12, W. 2	3,137 77	3,137 77	5,000 00	C. M. Snedcor.
	N.E. ¼, 2-39-26, W. 3.....	1,749 85	1,749 85	2,316 83	International Harves- ter Co. of Can., Ltd.
	N.W. ¼, 2-39-26, W. 3.....	1,237 09	1,237 09	1,694 17	International Harves- ter Co. of Can., Ltd.
	N.W. ¼, 30-43-7, W. 3.....	840 03	840 03	1,200 00	M. Chowhannick and W. Petrischen.
	S.W. ¼, 36-36-15, W. 4.....	959 92	959 92	1,100 00	F. A. Sterling.
	S. ¼, 35-3-13, W. 2.....	3,949 02	3,949 02	5,700 00	A. H. Floata.
	N.E. ¼, 4-31-18, W. 4.....	1,374 00	1,440 69	2,150 00	E. Sprouse.
	S.W. ¼, 4-51-26, W. 2.....	828 07	828 07	1,088 96	Northern Cartage and Contracting Co., Ltd.
	N.W. ¼, 13-34-1, W. 3.....	908 87	908 87	1,500 00	M. A. Gordon.
	S.W. ¼, 10-36-19, W. 3.....	1,575 27	1,575 27	1,691 00	R. E. Nay.
	Items of revenue, etc., credited to real estate account.....		12,235 01		
	S.E. ¼, 10-32-5, W. 2.....	1,967 83	1,967 83	2,100 00	Alex. Dwerngzczek.
	N.W. ¼, 12-51-1, W. 4.....	1,350 36	1,350 36	1,450 00	Wm. F. Camie.
	S.E. ¼, 16-30-10, W. 2.....	1,121 17	1,121 17	1,200 00	Davey Finley.
Monarch Life.....	14 to 34 William St., Galt, Ont.....	14,089 88	14,178 10	15,000 00	J. A. McDonald, V.S.
North American Life	Rebates a/c Fire Insurance taxes, &c.....		141 65		
	N.W. ¼, 32-34-23, W. 2, Sask.	1,340 29	1,340 29	1,400 00	H. Dobson.
Northern Life.....	S.W. ¼, 22-25-12, W. 2, Sask.	1,636 73	1,636 73	1,504 80	D. Carriere.
	S. 10 ft., Lots 1341 and 1343, Plan 157 Hinton Ave., Ottawa.....	2,617 40	2,617 40	1,600 00	N. W. Meagher.
	W. ½, Lot 9, Twp. York, 1383 1383a, Queen E., Toronto	18,780 60	18,780 60	18,780 60	Jno. C. Fraser.
	Lot 22, w. s. Lansdowne Ave. Plan 453, Toronto.....	23,310 10	23,310 10	22,310 10	W. H. Jackson.
	S.E. ¼, 25-32-11, W. 3.....	2,031 35	2,031 35	2,031 35	H. J. Ellerbeck.
	Houses, 3, 5, 7, 9, 11, 13, Hertford St. agreement.....			13,500 00	D. H. Griffin.
	Houses, 15, 16, 17, 18, Hert- ford St. agreement.....			9,000 00	Mary Emarsh.
	Houses, 4, 6, 8, 10, 12, 14, Hereford St. agreement.....			13,500 00	Robt. Boyce.
	River lot 21-46-26, W. 2....	2,001 00	2,001 00	1,500 00	Jacob Art. Thomson.
	Sale which was not com- pleted.....			25,000 00	Charged back.
	Gaffney Property.....			8,828 00	Mortgages.
	Adjustment.....			500 00	
	Written off to profit and loss.			1,518 40	
	Written off.....		6,218 49		
	Boyce farm, Athelstan, Que.	8,209 73	8,209 73	4,000 00	Wm. Beattie.
La Sauvegarde Life	N.E. ¼, 20 and N.W. ¼, 28 both in 28-4, W. 5.....	2,888 02	2,911 97	3,005 00	J. R. Boucher.
Sun Life.....	Part W. ½, 9-24-28, W. 4, Alta.....	6,153 00	6,889 94	9,600 00	A. R. Hodgson.
	S.W. ¼, 9-14-14, W. 3.....	1,544 47	1,544 47	1,920 00	N. Koch.
	S.W. ¼, 35-13-19, W. 3.....	1,561 24	1,661 24	1,750 00	J. E. Linkey.
	N.E. ¼, 13-45-9, W. 4.....	890 26	890 26	950 00	W. O. Eaton.
	Lot 10, part Lot 2, Kildonan, Man.....	2,578 24	3,042 80	3,042 82	C. H. Nix.
	Lot 9, part Lot 2, Kildonan, Man.....	2,561 03	3,040 90	3,040 90	Mrs. S. Macpherson.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	Company's building, Dominion Square, Montreal.....	.....	.....	220 00	Fire award.
	Lots 1, 2, 3, 11, 12, Block 29, Div. B, Chilliwack, B.C..	2,500 00	2,500 00	250 00	Partial release.
	Lots 2 and 17, Block A, River Lot 77, Prince Albert.....	7,548 10	7,548 10	147 25	Received from previous tenant.
	N.E. ¼, 28-31-23, W. 4.....	.....	.....	117 50	Balance on part of purchase held in suspense acct.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended
December 31, 1916—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Canada Life.....	Toronto Savings and Loan Co....	Call.	6	85,000 00	Debenture, Toronto Savings and Loan Co....	95,000 00	95,000 00
Crown Life.....	Canad Bond Corp.....	"		45,000 00	City of Merritt.....	30,000 00	28,200 00
Independent Order of Foresters	Graham County Lumber Co....			34,500 00	Town of Humboldt.....	25,467 38	23,939 33
	R. G. Hanford.....			17,500 00	Additional loan on securities held.....		
	Windsor and Essex Electric Ry.			1,200 00	"		
	Lincoln Traction and Lighting Co.....		6		Added to Coll. Mtge.....		
Royal Guardians.....	H. M. Hart.....	Call.	6	134,927 65	Additional loan on securities held.....		
Sun Life.....	A. R. Bishop.....	Demand	6	300 00	No additional security.....		
	W. Graham Browne & Co.....	"	6	800 00	"		
	Bruneau and Dupuis.....	"	6	5,000 00	Toronto Railway stock.....	7,060 00	6,300 00
	Burnett and Company.....	Demand	6	5,000 00	Dominion of Canada bonds 5 p. c., 1931.....	6,500 00	6,370 00
			5½	30,000 00	Toronto Railway stock.....	36,000 00	36,000 00
			5½	25,000 00	Canadian General Electric common stock.....	5,500 00	6,380 00
					Shawinigan Water and Power Co. stock.....	2,500 00	3,275 00
					Toronto Railway stock.....	2,500 00	2,475 00
					Quebec Ry. Light, Heat and Power Co. bonds, 5 p. c.....	15,000 00	9,900 00
					Wayagamack Pulp and Paper Co. bonds, 6 p. c.....	11,000 00	9,130 00
	Craig and Luther.....	Demand	5½	50,000 00	Montreal Light, Heat and Power Co. stock.....	19,500 00	45,825 00
					Shawinigan Water and Power Co. stock.....	7,500 00	9,750 00
	Fairbanks Bros.....	Demand	5½	67,000 00	Laurentide Co. stock.....	5,000 00	9,150 00
					Montreal Light, Heat and Power Co. stock.....	5,000 00	11,637 50
					Toronto Railway stock.....	7,500 00	7,500 00
					Dominion Textile common stock.....	10,000 00	7,975 00
					Penmans Ltd., preferred stock.....	8,300 00	7,304 00
					Dominion Bridge Co., common stock.....	20,000 00	43,000 00
	Gillett and Strachan.....	Demand	5½	29,000 00	Montreal Light, Heat and Power Co. stock.....	5,000 00	11,750 00
					Canadian General Electric common stock.....	20,000 00	23,400 00
	Levis County Railway.....	Jan. 1, 1919.	7½	11,400 00	Additional Loan on securities held.....		
	McDougall and Cowans.....	Demand	5½	250,000 00	Montreal Light, Heat and Power Co. stock.....	20,000 00	46,600 00
					Canadian Pacific Ry. common stock.....	150,000 00	268,500 00
	McCuaig Bros. and Co.....	Demand	5½	14,000 00	Toronto Railway stock.....	15,000 00	13,500 00
					Canadian Electric Co., common stock.....	3,000 00	3,450 00
					Dominion Iron and Steel preferred stock.....	1,000 00	930 00

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

COLLATERAL LOANS REPAYED.

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	Toronto Savings and Loan Company.....	25,000 00	Toronto Savings & Loan Co., debts.....	85,000 00	85,000 00
C.M.B.A.....	R.C. Epis. Corp. of the diocese of Kingston (Trenton).....	1,000 00	The balance of this loan has been renewed for 5 years at 6 p.c.....		
Continental Life	John Watson.....	103 34	No collateral released.....		
	J. B. Holden.....	19,500 00	London and Lake Erie.....	30,000 00	18,000 00
	E. R. Dewart.....	2,376 99	Canadian Bank of Commerce.....	1,500 00	2,775 00
	British America Security Co., Ltd.....	592 00	Sterling Bank of Canada.....	900 00	765 00
Crown Life.....	W. K. George.....	13,000 00	Brazilian Traction.....	30,000 00	18,375 00
			London and Lake Erie R.R....	9,000 00	7,470 00
	Canada Bond Corp.....	25,000 00	City of Merritt.....	30,000 00	28,200 00
	" ".....	20,000 00	Town of Humboldt.....	25,467 38	23,939 33
Imperial Life...	John Firstbrook.....	700 00	Bank of Nova Scotia Stock, Dividends applied towards reduction of Loan.....		
	Dr. Alexander Davidson	900 00	Northern Crown Bank.....	700 00	749 00
			Canadian Locomotive Pref. Stock.....	1,000 00	880 00
			Canadian Locomotive Common Stock.....	200 00	110 00
	A. E. Ames & Co.....	1,000 00	International Transit bonds, 6 p.c. 1916.....	1,000 00	1,000 00
Independent Order of Foresters	Du Vernet Syndicate...	7,000 00	Union Trust Co. Stock.....	7,000 00	11,550 00
	A. I. Richardson.....	70,000 00	Detroit Sulphite Pulp and Paper Co. Pref. Stock.....	329,000 00	218,500 00
	Cowan and Co.....	10,000 00	Edmonton R.C. School.....	10,000 00	10,000 00
	W. R. Cartwright.....	6,546 53	No collateral released.....		
	C. Magee.....	2,500 00	" ".....		
	Du Vernet Syndicate...	1,500 00	Union Trust Co. Stock.....	1,500 00	2,475 00
North American Life.....	Dr. Wm. Lehmann.....	500 00	No collateral released.....		
Northern Life...	Wilmer L. Fitzgerald...	4,000 00	Imperial Oil Co.....	7,500 00	22,500 00
	Marion MacKnight.....	641 75	Dom. Savings and Investment Society.....	850 00	850 00
Sun Life.....	A. A. Ayer.....	2,500 00	No collateral released.....		
	C.S.V. Branch.....	233 20	" ".....		
	W. Graham Browne & Co.....	5,000 00	Toronto Ry. Co. Stock.....	7,000 00	6,440 00
	Bruneau and Dupuis.....	6,500 00	No collateral released.....		
	A. B. Colville.....	273 50	Eastern Power Co., bonds 5 p.c., 1921.....	2,000 00	1,700 00
	J. E. A. Dubuc.....	4,000 00	Chicoutimi Port. Co. Stock..	10,000 00	1,500 00
	Fairbanks Bros.....	55,000 00	Dominion Bridge Co., common stock.....	20,000 00	44,700 00
			Penmans Ltd., preferred stock.	8,300 00	7,470 00
			Civic Investment and Industrial Co. stock.....	15,000 00	11,700 00
	Gillett and Strachan.....	1,500 00	No collateral released.....		
	W. B. McKinley.....	130,000 00	Bloomington and Normal, bonds 5 p.c.....	50,000 00	45,000 00
			Danville Urbana and Champaign Ry., bonds 5 p.c.....	11,000 00	9,900 00
			Omaha and Lincoln Ry. and Light, bonds 5 p.c.....	5,000 00	4,250 00
			Danville and South Eastern Co., bonds 5 p.c.....	19,000 00	16,150 00

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Concluded.*

COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Sun Life— <i>Con...</i>	W. K. McKinley— <i>Con..</i>		Chicago, Ottawa and Peoria Ry. Co., bonds 5 p.c.....	12,000 00	10,200 00
			Cairo Railway and Light Co., bonds 5 p.c.....	10,000 00	8,500 00
			Atchison Railway, Light and Power Co., bonds 5 p.c.....	40,000 00	36,800 00
			Illinois Valley Ry. Co., bonds 5 p.c.....	3,000 00	2,700 00
			Peoples Gas Light and Coke Co., stock.....	10,000 00	10,900 00
			Illinois Traction Co., common stock.....	100,000 00	45,000 00
	Riordon Pulp and Paper Co.....	150,000 00	Riordon Pulp and Paper Co., bonds 6 p.c.....	225,000 00	184,500 00
	Mary J. Smith and E. D. Smith Executors.....	2,900 00	Eastern Power Co., bonds 5 p.c.	10,000 00	8,500 00

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance Dec. 31, 1916.	Made.	Repaid.	Balance Dec. 31, 1916.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....			5,200 00			
Ancient Order of Foresters.....						
British Columbia.....	1,631 34	3,544 00	124,040 40			
Canada.....	1,087,887 42	1,056,309 85	21,127,217 66			
Capital.....	5,621 75		81,221 75			
C. M. B. A.....		1,000 00	105,000 00			
Commercial Travellers.....		500 00	35,940 00			
Confederation.....	328,354 92	411,588 61	6,371,881 50			
Continental.....	21,407 29	19,332 82	545,293 68			
Crown.....	12,171 70	52,334 13	531,868 46			
Dominion.....	108,168 62	107,341 26	3,015,565 69			
Excelsior.....	119,953 13	228,393 38	2,030,060 99			
Great West.....	1,028,152 53	680,109 27	12,995,437 66			
Imperial.....	180,581 63	368,702 42	5,806,078 16			
Independent Order of Foresters.....	293,740 04	194,677 05	4,273,229 86			
London.....	93,081 76	240,257 12	3,859,886 45			
Manufacturers.....	428,752 06	464,400 17	8,529,924 61			
Monarch.....	27,573 04	32,700 72	347,158 66			
Mutual of Canada.....	663,596 10	513,343 56	14,999,079 37			
National.....	7,000 00	596 05	6,403 95			
North American.....	138,459 30	247,142 87	4,412,877 57			
Northern.....	208,447 13	72,046 03	1,419,550 91			
Royal Guardians.....		5,000 00	139,635 00			
Saskatchewan.....	1,621 00	1,050 27	25,340 81			
Sauvegarde, La.....		100,450 52	62,658 09			
Security.....						
Sovereign.....	4,226 74	20,241 77	577,867 83			
Sun.....	146,269 16	401,104 24	8,791,408 72			
Travellers.....			68,700 00			
Woodmen.....	20,608 15	12,387 45	252,521 91			
Totals.....	4,927,304 81	5,234,553 56	100,541,049 60	5,923,597 60	4,797,482 85	41,028,332 48

*Including Automatic non-forfeiture loans for the entire year.

SESSIONAL PAPER No. 8

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective companies during the six months ended December 31, 1916.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c. 1931.....	172,500 00	169,194 47
Phoenix Assurance.....	Dominion of Canada War Loan, 5 p.c. 1931.....	29,500 00	28,762 50
Standard Life Assurance.....	Dominion of Canada War Loan, 5 p.c. 1925.....	3,000 00	2,955 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	33,000 00	32,628 75
Travelers Insurance.....	Dominion of Canada War Loan, 5 p.c. 1931.....	100,000 00	97,221 00

BONDS, DEBENTURES AND STOCKS RELEASED.

London and Lancashire Life..	Atlantic Coast Line R. R. Co., 4½ p.c., 1964.....	50,000 00	46,500 00
	Montana Central Ry., 6 p.c., 1937.....	16,000 00	19,360 00
	Montana Central Ry., 5 p.c., 1937.....	15,000 00	16,350 00
	Minneapolis and St. Paul Street Ry., 5 p.c. 1928.....	20,000 00	20,200 00
	Western Union Telegraph Co., 4½ p.c., 1950.....	20,000 00	19,000 00
	Municipal debts. (matured instalments).....	7,324 88	7,153 02
Phoenix Assurance.....	Acadia Fire Ins. Co., stock.....	120,000 00	150,000 00
Standard Life Assurance.....	Toronto Railway Co., 4½ p.c., 1921.....	2,920 00	2,920 00
	Prov. of New Brunswick, 4 p.c., 1917.....	3,000 00	2,880 00
	Municipal debts. (matured instalments).....	14,945 38	14,275 37
	School District debts.....	531 78	460 37
Travelers Insurance.....	Dominion of Canada, War Loan 5 p.c., 1925 (conversion).....	100,000 00	97,562 50
	Municipal debts. (matured instalments).....	61,235 41	61,135 57
	School Dist. debts. (matured instalment).....	303 69	303 69

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, Dec. 31, 1916.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....		44,443 94	1,877,087 79
Metropolitan Life.....			4,805,000 00
New York Life.....		453,500 00	4,677,000 00
Phoenix Assurance.....	11,615 31	89,255 15	1,199,160 15
Standard Life.....		15,000 00	1,169,500 00
State Life.....		621 20	58,478 80
Travelers Insurance.....	200,000 00	187,883 24	1,546,674 63
Totals.....	211,615 31	790,703 53	15,332,901 37

RATES OF DIVIDENDS TO POLICYHOLDERS.
DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY
LIFE INSURANCE COMPANIES.

ÆTNA LIFE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.									
ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.									
Plan of Policy.	Year of Issue.								
	1913.			1910.			1907.		
	1904.			1901.			Second Period.		
	Age at Issue.	Prem.	Div'd. \$ cts.	Age at Issue.	Prem.	Div'd. \$ cts.	Age at Issue.	Prem.	Div'd. \$ cts.
Endowments at 85	27	22 72	3 47	27	22 72	3 63	20	19 50	4 15
	35	27 95	4 10	38	30 58	4 84	35	27 92	5 76
	45	38 86	5 20	44	37 47	5 83	44	37 32	7 89
	57	65 12	8 13	55	59 09	8 68	55	58 28	12 40
Endowments at 85 by 20 premiums.	25	31 53	3 95	25	31 53	5 06	21	28 52	5 59
	35	37 33	4 59	35	37 33	5 27	31	34 05	6 76
	45	46 87	5 57	45	46 87	6 69	44	45 67	7 72
							51	55 78	9 30
Endowments at 85 by 15 premiums.	20	40 04	4 52						
	32	42 16	4 75				35	43 83	10 14
	46	56 27	6 14				47	57 73	13 22
							50	62 45	14 10
Endowments at 85 by 10 premiums.									
20 Year Endowment	25	49 25	5 02	25	49 25	6 20	25	48 39	11 36
	35	50 49	5 34	35	50 49	6 51	34	49 67	9 75
	45	54 52	5 90	45	54 52	7 30	45	53 77	11 95
	55	66 65	7 62	55	66 65	9 14	55	64 31	13 16
15 Year Endowment	26	66 80	6 13	24	66 66	7 92	25	66 02	15 79
	34	67 64	6 37	36	67 96	8 27	34	67 01	15 89
	47	71 65	6 95	44	70 15	8 70	44	69 73	16 13
	56	81 34	8 40	53	76 85	9 70	53	75 91	16 39
10 Year Endowment	26	103 53	8 62	21	103 31	11 73			
				36	104 48	12 02			
	44	106 18	9 18	43	105 87	12 29			
	59	120 44	11 53	54	112 77	13 31			

The company does not issue Deferred Dividend Policies.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE
DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD
DURING 1916.

Plan of Policy.

Five Year Dividend Periods.

	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.
All Life.....	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life.....	25	25 10	8 00	25	25 10	11 00	25	25 10	15 00
	35	31 95	12 00	35	31 95	16 00	35	31 95	20 00
	45	41 80	22 00	45	41 80	28 00			
15 Pay Life.....	25	30 75	6 00	25	30 75	7 00			
	35	38 80	14 00	35	38 80	19 00			
10 Pay Life.....	35	52 50	17 00	35	52 50	23 00	35	52 50	28 00
	45	66 75	27 00	45	66 75	33 00	45	66 75	39 00
20 Year Endowment.....	25	44 51	13 00	25	44 51	18 00			
	35	46 52	17 00	35	46 52	21 00	35	46 52	27 00
	45	50 92	22 00	45	50 92	26 00	45	50 92	32 00
15 Year Endowment.....	25	62 26	18 00	25	62 26	22 00			
	35	63 93	21 00						
	45	67 37	27 00	45	67 37	31 00			
	55	76 19	37 00						
10 Year Endowment.....	25	98 75	30 00						
	35	100 19	33 00						
	45	102 84	37 00	45	102 84	41 00			

CANADA LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.																			
Five Year Dividend Periods.										Dividend Period.																			
First Period.			Second Period.			Third Period.			Age at Issue.	§10 Years.			§15 Years.			Age at Issue.	Div'd.												
Prem. \$ cts.	Div'd. \$ cts.		Prem. \$ cts.	Div'd. \$ cts.		Prem. \$ cts.	Div'd. \$ cts.			Prem. \$ cts.	Div'd. \$ cts.		Prem. \$ cts.	Div'd. \$ cts.			Prem. \$ cts.	Div'd. \$ cts.											
All Life.....																													
25	21 45	23 63	25	21 45	29 38	25	21 30	33 71	25	21 30	33 71	24	20 75	94 12	24	20 75	94 12												
35	28 10	28 67	35	28 10	36 26	35	27 95	42 37	35	27 95	42 37	35	27 95	120 17	35	27 95	120 17												
45	39 55	39 88	44	38 05	48 39	45	38 85	56 04	45	38 85	56 04	45	38 85	158 79	45	38 85	158 79												
55	60 05	64 37	54	57 40	75 45	54	55 55	77 77	54	55 55	77 77	54	55 55	223 38	54	55 55	223 38												
20 Pay Life.....																													
25	31 65	30 53	25	31 65	40 62	25	30 00	42 35	25	30 00	42 35	25	30 00	111 21	25	30 00	111 21												
35	38 15	34 79	35	38 15	46 77	35	36 95	52 73	35	36 95	52 73	35	36 95	139 63	35	36 95	139 63												
45	48 20	44 06	44	46 95	56 88	44	45 70	64 49	44	45 70	64 49	44	45 70	172 74	44	45 70	172 74												
						52	57 55	80 56	52	57 55	80 56	54	61 50	239 62	54	61 50	239 62												
15 Pay Life.....																													
25	38 20	35 63				21	33 30	45 41	21	33 30	45 41	24	35 10	121 16	24	35 10	121 16												
36	46 80	40 79	33	44 00	53 70	34	42 90	59 81	34	42 90	59 81	35	43 80	156 11	35	43 80	156 11												
44	55 70	49 08	44	55 70	67 15	45	55 00	77 43	45	55 00	77 43	45	55 00	201 55	45	55 00	201 55												
49	62 90	56 46							51	64 25	241 59	51	64 25	241 59	51	64 25	241 59												
10 Pay Life.....																													
			26	52 35	63 00	25	47 60	33 18	26	47 60	33 18	26	48 55	126 33	26	48 55	126 33												
40	67 70	53 87				38	61 95	42 14	38	61 95	42 14	35	58 20	157 45	35	58 20	157 45												
46	76 90	62 33				48	77 60	50 03	48	77 60	50 03	40	64 65	177 50	40	64 65	177 50												
60	107 45	96 64										50	81 35	235 94	50	81 35	235 94												
20 Year Endowment.....																													
25	49 95	39 39	27	50 30	57 62	26	48 65	68 76	26	48 65	68 76	26	48 65	172 52	26	48 65	172 52												
35	52 05	42 41	35	52 05	60 12	35	50 55	71 36	35	50 55	71 36	36	50 85	182 39	36	50 85	182 39												
45	56 70	47 72	45	56 70	65 72	45	55 05	75 99	45	55 05	75 99	47	58 30	106 90	45	55 05	197 38												
55	68 45	62 42	54	66 75	79 00				50	81 35	235 94	50	59 45	214 60	50	59 45	214 60												
15 Year Endowment.....																													
25	68 30	50 07	24	68 15	75 00							25	66 60	231 26	25	66 60	231 26												
35	70 05	53 09	35	70 05	78 41							35	68 35	241 69	35	68 35	241 69												
45	73 65	57 52	43	72 60	81 48	46	72 45	102 45	46	72 45	102 45	43	72 60	126 86	45	71 85	255 48												
54	81 50	67 82				53	78 30	110 35	53	78 30	110 35	55	80 90	296 41	55	80 90	296 41												
10 Year Endowment.....																													
25	105 85	71 31																											
33	106 95	73 85	38	107 85	116 25																								
44	109 60	77 77	42	108 85	117 85				42	108 85	181 16	42																	
54	115 90	87 42							55	117 00	203 51	55																	

The Company did not issue Annual Dividend policies prior to 1914.
§Dividends in excess of Hm 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Am. 3 per cent reserves in addition to the above dividends.
†Dividends in excess of Hm 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from these reserves a surrender charge of one-half of the difference between the Hm 3 per cent and Hm 3½ per cent reserves.

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).

Five Year Dividend Periods.

PLAN OF POLICY.

	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.....		\$ cts	\$ cts.	26	21 78	29 90				36	27 87	*37 55	30	24 06	*32 35
				48	39 59	*54 25	47	38 30	51 55				41	32 12	62 05
	53½	49 63	66 95	52	46 40	*62 50	50	42 67	57 55						
20 Pay Life.....	26	31 96	29 40												
15 Year Endowment.....	30	34 48	32 45												
20 Year Endowment.....	34½	51 51	69 55	18	50 46	*69 05									
				29	50 46	*69 05									
				33	51 19	*70 30									

*In these cases the cash dividend would have been higher had not the whole or part of the premium bonuses declared been surrendered for cash.

CONFEDERATION LIFE.

*ANNUAL DIVIDENDS.— CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING QUINQUENNIAL DIVIDEND PERIOD DURING 1916.															
Year of Issue.		Five Year Dividend Periods.															
1913.		First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	23 35 40 52	20 30 27 95 32 60 51 00	3 90 4 80 5 30 7 15	26 35 45 54	21 85 27 95 38 85 55 55	18 00 22 30 27 40 36 10	25 35 44 53	21 30 27 95 37 45 53 20	30 00 37 00 46 00 60 65	30 00 37 00 46 00 60 65	27 35 45 51	22 40 27 95 38 85 47 40	39 20 47 75 61 55 73 50	25 35 45 55	17 95 24 65 35 85 55 60	28 15 39 40 54 50 78 85	
20 Pay Life.....	27 33	31 25 35 35	3 85 4 45	25 34	30 00 36 15	17 60 21 50	25 36	30 00 37 75	34 45 43 70	49 75 60 15	25 36	30 00 36 15	45 70 60 35	25 35	24 25 31 55	25 75 32 65	
15 Pay Life.....							50	54 10 60 35	60 35	71 90	51	53 00 87 70	87 70		41 25 39 65		
10 Pay Life.....							25	35 75	38 20		25	31 30	37 90		26 40 33 40	26 40 33 40	
20 Year Endowment.....				27 35 46	48 85 50 55 55 80	26 95 28 15 30 20	50	81 35	86 70		32 43	60 70 64 25	64 25 88 55	26 38	48 70 63 30	44 15 56 60	26 40 31 90 39 65
15 Year Endowment.....				29 32	67 25 67 75	35 30 35 70		66 40	68 10		51	57 60	97 35				
10 Year Endowment.....				52 40	77 20 106 35	39 40 54 45		70 85 82 35	80 40 86 45								

The Company did not issue Annual Dividend Policies prior to 1911.

ABSTRACT OF STATEMENTS

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.											
Dividend Period.											
10 Years.				15 Years.				20 Years.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Age at Issue.	Prem.	Div'd.	Age at Issue.
	\$	cts.		\$	cts.		\$		\$	cts.	
All Life.....								26	20 00	131 80	
								35	26 10	166 13	
								46	38 60	233 45	
								53	51 70	299 45	
20 Pay Life.....								25	26 50	136 08	
								35	33 50	181 19	
								45	43 90	243 97	
15 Pay Life.....											
								21	33 30	110 74	
								34	42 90	155 97	
								48	59 35	213 35	
10 Pay Life.....	28	50 50	70 69					28	44 40	141 23	
	33	55 85	83 92					35	52 20	177 26	
20 Year Endowment.....								25	45 30	262 06	
								34	47 50	271 57	
								45	52 00	282 45	
								52	58 90	300 26	
15 Year Endowment.....								26			
								35			
								45			
								54			
10 Year Endowment.....	26	104 05	199 78								
	37	105 75	204 77								

‡ Dividends in excess of Om (5) 3 % reserves, the basis of valuation.
§ Dividends in excess of Om (5) 3½ % reserves, the basis of valuation.

	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.			DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.		
	Five Year Dividend Period.			Dividend Period.		
	First Period.			*15 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	21 30	14 30			
	35	27 95	18 25			
	43	36 10	21 42			
20 Pay Life.....	25	30 00	15 40			
	35	36 95	21 90			
	42	43 40	25 46			
	53	59 45	38 00			
15 Pay Life.....				27	34 15	56 85
	47	57 85	32 20	37	42 70	86 20
10 Pay Life.....						
20 Year Endowment.....	26	48 65	23 26			
	35	50 55	26 40			
	44	54 40	31 38			
15 Year Endowment.....				24	64 85	126 45
	26	66 75	25 70	36	66 95	140 60
	40	69 65	29 85	49	72 95	166 00
10 Year Endowment.....						

The company does not issue Annual Dividend policies.
†The guaranteed cash value at end of the Reserve Dividend Period is the Hm 3½% reserve.

	QUINQUENNIAL DIVIDENDS — CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.				DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.			
	Five Year Dividend Period.				Dividend Period.			
	First Period.				10 Years.			
	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	Age at Issue.
All Life.....	45	38 35	22 70	\$ cts.				57
20 Pay Life.....	50	46 55	26 40			64 05	186 00	
15 Pay Life.....	26	30 10	19 00					44
20 Year Endowment.....	33	49 55	25 50			52 20	160 00	
15 Year Endowment.....	43	53 35	26 90			51 90	126 00	42
10 Year Endowment.....						77 60	200 00	54
					28	101 75	144 00	
					35	102 80	148 00	

*Dividends in excess of H^m 3½% reserves.

DOMINION LIFE.

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSUR- ANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.						DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSUR- ANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVI- DEND PERIOD DURING 1916.					
	Five Year Dividend Periods.						•Dividend Period.					
	First Period.			Second Period.			10 Years.		15 Years.		20 Years.	
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.....	50	\$ 47 05	\$ 17 85	31	\$ 24 90	\$ 45 10						
20 Pay Life.....	24	29 45	6 33									
	34	36 15	8 42									
20 Year End't.....	25	48 50	21 25				25	47 60	133 90			
15 Year End't.....	24	66 50	35 02									
							22	66 35	367 57			
							34	68 10	369 44			
							45	71 85	374 97			

The company does not issue Annual Dividend policies.
*Dividends in excess of Hm. 3½% reserve for all periods, 10, 15 and 20 years. In case of surrender the total cash paid would be the sum of the reserve (Hm. 3½%) plus the dividend here shown.

EQUITABLE LIFE. (Canadian Business.)

ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.

Year of Issue.

Plan of Policy.

	1913.				1910.				1907.				1904.				1901.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.		
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.		
All Life.....	25	21 49	3 60	21 49	4 29	25	21 49	5 01	21 49	5 74	25	21 49	5 74	21 49	5 74	25	21 49	6 46		
	35	28 11	4 76	28 11	5 72	35	28 11	6 73	28 11	7 75	35	28 11	7 75	28 11	7 75	35	28 11	8 74		
	45	39 55	6 73	39 55	8 13	45	39 55	9 57	39 55	10 98	45	39 55	10 98	39 55	10 98	45	39 55	12 32		
	55	60 72	10 30	60 72	12 33	55	60 72	14 37	60 72	17 01	55	60 72	17 01	60 72	17 01	55	60 72	18 05		
20 Pay Life.....	25	31 83	4 84	31 83	6 01	25	31 83	7 27	31 83	8 59	25	31 83	8 59	31 83	8 59	25	31 83	9 95		
	35	38 34	5 98	38 34	7 43	35	38 34	8 97	38 34	10 58	35	38 34	10 58	38 34	10 58	35	38 34	12 22		
	45	48 52	7 80	48 52	9 63	45	48 52	11 55	48 52	13 51	45	48 52	13 51	48 52	13 51	45	48 52	15 48		
	55	66 69	11 01	66 69	13 34	55	66 69	15 72	66 69	18 70	55	66 69	18 70	69 26	18 70	56	69 26	21 04		
15 Pay Life.....	25	38 35	5 61	38 35	7 09	25	38 35	8 69	38 35	12 40	25	38 35	12 40	45 02	12 40	38	48 79	15 79		
	35	45 91	6 88	45 91	8 68	35	45 91	10 63	45 91	15 79	35	45 91	15 79	78 16	15 79	56	78 16	24 61		
	45	57 16	8 82	57 16	11 07	45	57 16	13 46	57 16	22 04	45	57 16	22 04	80 82	22 04	56	80 82	24 61		
	55	75 66	12 07	75 66	14 86	55	75 66	17 77	75 66	24 61	55	75 66	24 61	80 82	24 61	56	80 82	24 61		
10 Pay Life.....	25	51 67	7 20	51 67	9 32	25	51 67	11 61	51 67	16 24	25	51 67	16 24	51 67	16 24	25	51 67	16 24		
	35	61 53	8 73	61 53	11 28	35	61 53	14 05	61 53	19 24	35	61 53	19 24	61 53	19 24	35	61 53	19 24		
	44	73 91	10 74	73 91	14 15	45	73 91	17 95	73 91	24 61	45	73 91	24 61	73 91	24 61	45	73 91	24 61		
	55	96 66	14 59	96 66	18 95	55	96 66	21 40	96 66	24 61	55	96 66	24 61	96 66	24 61	55	96 66	24 61		
20 Year Endowment.....	25	49 33	5 89	49 33	7 93	25	49 33	11 35	49 33	16 24	25	49 33	16 24	49 33	16 24	25	49 33	16 24		
	35	51 91	7 10	51 91	9 22	35	51 91	12 06	51 91	19 24	35	51 91	19 24	51 91	19 24	35	51 91	19 24		
	45	57 34	8 86	57 34	11 11	45	57 34	13 49	57 34	22 04	45	57 34	22 04	57 34	22 04	45	57 34	22 04		
	55	70 81	11 76	70 81	14 29	55	70 81	16 60	70 81	24 61	55	70 81	24 61	70 81	24 61	55	70 81	24 61		
15 Year Endowment.....	25	66 87	7 32	66 87	10 23	25	66 87	15 36	66 87	22 04	25	66 87	22 04	66 87	22 04	25	66 87	22 04		
	35	69 52	8 84	69 52	11 81	35	69 52	16 01	69 52	24 61	35	69 52	24 61	69 52	24 61	35	69 52	24 61		
	45	74 48	10 92	74 48	14 00	45	74 48	17 28	74 48	24 61	45	74 48	24 61	74 48	24 61	45	74 48	24 61		
	55	85 98	13 96	85 98	17 23	55	85 98	19 94	85 98	24 61	55	85 98	24 61	85 98	24 61	55	85 98	24 61		
10 Year Endowment.....	25	102 73	10 27	102 73	14 94	25	102 73	23 52	102 73	24 61	25	102 73	24 61	102 73	24 61	25	102 73	24 61		
	35	105 87	12 44	105 87	17 17	35	105 87	24 17	105 87	24 61	35	105 87	24 61	105 87	24 61	35	105 87	24 61		
	45	111 03	15 32	111 03	20 15	45	111 03	25 35	111 03	24 61	45	111 03	24 61	111 03	24 61	45	111 03	24 61		
	55	121 48	19 13	121 48	24 12	55	121 48	28 15	121 48	24 61	55	121 48	24 61	121 48	24 61	55	121 48	24 61		

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.		DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.											
Five Year Dividend Period.		Dividend Period.											
Second Period.		‡ 10 Years.				‡ 15 Years.				‡ 20 Years.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.
All Life.....	25	21 49	25 92			25	21 49	77 03	25	20 50	147 11		
	35	28 11	34 89			35	28 11	89 54	35	27 10	201 07		
	45	39 55	50 18			45	39 55	98 11	45	39 10	326 61		
	55	60 72	78 41			55	60 72	159 67	55	61 60	769 64		
20 Pay Life.....	25	31 83	37 21						25	28 10	172 28		
	35	38 34	46 10						35	35 00	228 54		
	45	48 52	60 19						45	46 20	356 98		
	54	64 29	82 10			55	66 69	175 93	54	63 90	728 96		
15 Pay Life.....	24	37 73	43 52			25	38 35	98 73	29	35 90	167 81		
	34	45 02	53 17			35	45 91	114 87	34	40 00	194 52		
	45	57 16	69 83			45	57 16	129 35	40	46 50	244 01		
						55	75 66	196 82					
10 Pay Life.....	27	53 38	60 99	24	50 85	57 24			25	51 67	89 32	26	44 30
	32	58 21	67 25						35	61 53	103 00	35	53 60
									45	75 57	115 13	45	69 00
									55	96 66	174 43		266 61
20 Year Endowment.....	25	50 53	57 56									25	48 70
	35	52 47	61 54									35	50 90
	45	57 32	69 96									45	56 40
	55	70 51	90 04									55	71 10
15 Year Endowment.....	25	68 82	77 50						25	68 82	144 09		
	35	70 50	81 35						35	70 50	155 72		
	45	74 44	89 14						45	74 44	166 05		
	53	82 15	102 41						55	85 21	227 57		
10 Year Endowment.....	28	106 56	119 22	26	106 33	99 08							
	35	107 70	122 19	35	107 70	103 82							
				45	110 94	105 91							
	52	116 10	141 03	53	117 17	120 73							

§†The cash surrender value in addition to the dividend is the Am 3% reserve.
‡The cash surrender value in addition to the dividend is the Am 4% reserve, which is also the basis for cash values and dividends after the end of the deferred dividend period. The difference between this reserve and the Am 3% reserve, the company's basis of valuation, is made up out of general surplus.

EXCELSIOR LIFE.

[illegible]

The company does not issue Annual Dividend policies.
 ‡Dividends in excess of Hm 3½ per cent Reserve. †Dividends in excess of Hm 4½ per cent reserve, the difference between this reserve and the Hm 3½ per cent reserve, the company's basis as at Dec. 31, 1916, having been temporarily made up from unallotted surplus.

GERMANIA LIFE (Canadian Business.)

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING 1916.

Plan of Policy.

	Year of Issue.									
	1913.			1910.			1907.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Dv'd.	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	39	29 92	3 85	41	32 03	4 83				
20 Pay Life.....				23	29 15	4 11				
20 Year Endowment.....							26	49 30	8 04	

GREAT WEST LIFE.

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										
	Year of Issue.										Five Year Dividend Periods.										
	1913.			1910.			1907.			First Period.			Second Period.			Third Period.			Fourth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.	25	\$ 20 80	\$ 4 15	22	19 30	\$ 5 10				25	20 80	\$ 20 15	25	20 80	35 25	27	20 70	\$ 46 65	26	21 30	\$ 58 65
	34	26 60	5 35	38	30 10	7 60				35	27 40	26 50	35	27 40	46 50	37	27 90	54 45	35	24 84	48 95
	44	36 90	6 30				41	33 20	9 95	45	38 30	31 75	45	38 30	56 95	45	37 60	63 85			
				57	65 70	15 25				55	59 30	48 10	54	56 50	82 35	53	53 75	89 70			
20 Pay Life.	25	28 50	4 35	25	28 50	5 75	25	28 50	7 05	25	28 50	21 20	25	28 50	37 05	24	26 50	56 80	25	27 10	70 35
	35	35 40	5 80	35	35 40	7 70	33	33 80	9 10	35	35 40	28 25	35	35 40	49 75				36	32 25	58 70
	44	44 20	6 65	45	45 40	9 15				45	45 40	33 50	44	44 20	58 55	42	40 70	72 75			
	53	57 90	8 15							54	60 00	42 40	52	56 00	70 60				56	61 43	129 30
15 Pay Life.	28	36 50	5 60							25	34 20	24 50	24	33 60	41 55	27	33 30	61 55	26	Pd-up	*35 90
	41	48 40	7 35				30	38 00	9 75	34	41 40	32 20	34	41 40	56 65				33	"	*41 50
	59	83 80	12 70							45	53 50	39 25				41	46 10	82 20	43	"	*50 15
10 Pay Life.	26	47 00	6 75							24	45 20	31 00				28	Pd-up	*33 70			
	39	61 80	9 30				37	59 20	14 90	36	57 90	43 30				31	"	*35 90			
										48	76 10	54 90				41	"	*44 05	49	Pd-up	55 20
20 Year Endowment	25	47 30	6 20	25	47 30	8 20				25	47 30	30 25	25	47 30	52 90						
	34	49 20	7 20				33	48 90	11 65	35	49 50	35 35	35	49 50	62 35						
	45	54 10	7 60							45	54 10	37 50	45	54 10	67 40	44	53 70	104 40			
										54	63 70	38 90							51	54 80	91 90
15 Year Endowment	25	64 80	7 80	25	64 80	10 30				25	64 80	37 90	25	64 80	66 30						
										35	66 60	43 60	35	66 60	76 75						
										45	70 20	45 50									
										54	78 10	45 55									
10 Year Endowment										25	100 20	49 30				37	102 00	101 25			
										53	111 30	66 90									

*These are matured deferred dividend policies on which the cash surrender value retained at maturity was less than the reserve.

GREAT WEST LIFE--Concluded.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE
DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD
DURING 1916.

Dividend Period.

Plan of Policy.

	10 Years.			15 Years.			20 Years.		
	Age at issue.	Prem.	Div'd.	Age at issue.	Prem.	Div'd.	Age at issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....				29	21 85	133 00	25	19 69	273 00
							33	24 73	330 00
				49	44 70	242 00	43	34 70	454 00
				50	46 70	256 00	52	51 25	807 00
20 Pay Life.....							25	27 12	348 00
							35	33 74	427 00
							45	44 58	600 00
15 Pay Life.....				25	32 00	153 00			
				35	39 60	186 00			
				44	50 10	238 00			
				54	69 20	398 00			
20 Year Endowment.....							25	47 20	572 00
							34	49 00	624 00
15 Year Endowment.....				26	64 80	314 00			
				35	66 50	344 00			
				46	71 45	406 00			
				50	75 10	453 00			
10 Year Endowment.....	29	100 70	157 00						

The differences between the reserve and the cash surrender values (where the latter are the lesser) are temporarily made up from unallotted surplus.
Basis of Cash Surrender Values:—
†“All Life” and “15 Pay Life”;—
Actuaries 4% + one annual premium.
‡Actuaries 4%.

IMPERIAL LIFE.

SESSIONAL PAPER No. 8

ABSTRACT OF STATEMENTS

8—K¹/₂*

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
	Five Year Dividend Periods.										Dividend Period.									
	First Period.			Second Period.			Third Period.			10 Years.			15 Years.							
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.					
All Life.....	25	21 30	18 07	26	21 85	28 13	35	27 95	42 78	35	27 95	42 78	22	19 85	81 12					
	35	27 95	23 43				45	38 85	57 27	45	38 85	57 27	39	31 60	128 48					
	45	38 85	32 41				50	47 05	66 92	50	47 05	66 92	45	38 85	155 91					
	56	60 75	47 51	52	51 00	61 46	26	30 60	44 96	26	30 60	44 96	56	60 75	224 04					
20 Pay Life.....	25	30 00	22 62	26	30 60	36 56	35	36 95	28 29	32	34 60	41 47	23	28 90	109 62					
	35	36 95	28 29				45	46 95	36 56				30	33 25	127 02					
	45	46 95	36 56				55	63 65	48 50											
	55	63 65	48 50																	
15 Pay Life.....	25	35 75	25 76				35	43 80	63 64	35	43 80	63 64	26	36 45	125 24					
	35	43 80	31 83				55	72 15	80 89				35	43 80	162 21					
	45	55 00	40 79										46	56 40	208 08					
	58	79 35	57 80	55	72 15	80 89	35	58 20	43 26	38	61 95	106 06	55	72 15	255 82					
10 Pay Life.....	34	57 00	38 60				35	58 20	43 26				26	48 55	134 96					
	46	74 10	51 21																	
20 Year Endowment.....	25	48 50	30 16				36	50 85	54 62	32	49 80	68 51	24	48 35	162 07					
	35	50 55	32 75	36	50 85	54 62	48	57 50	63 04				37	51 15	175 51					
	45	55 05	37 86										43	53 75	187 14					
	53	63 20	44 06																	
15 Year Endowment.....	26	66 75	39 11	28	67 05	68 48							25	66 60	215 92					
	35	68 35	41 32										35	68 35	223 87					
	45	71 85	45 65										45	71 85	238 12					
	55	80 90	52 87				56	82 35	100 85				54	79 55	260 34					
10 Year Endowment.....													29	104 50	153 00					
	43	107 25	61 35										36	105 60	155 48					
	53	112 95	66 66										52	112 10	167 19					

†Dividends in excess of H^m 3% reserve.

LONDON LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.													
Five Year Dividend Periods.													
Plan of Policy.	First Period.			Second Period.			Third Period.			Fourth Period.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
	26	21 85	24 41				26	21 85	39 96	25	18 40	34 11	
	37	29 65	29 95	30	24 25	32 24	35	27 90	49 67	34	24 15	47 45	
20 Pay Life.....													
	54	55 55	55 53	45	38 75	48 49	45	38 75	67 92	44	34 70	71 94	
	27	31 20	25 89	25	30 00	36 99	26	30 60	55 25	24	23 65	40 20	
15 Pay Life.....													
	35	36 95	31 00	35	36 95	44 33	35	36 95	65 70	40	36 40	71 03	
				29	38 75	45 24							
10 Pay Life.....													
				31	53 65	59 80							
	25	48 50	28 78	25	48 50	51 30	23	48 25	84 90	38	45 55	88 00	
20 Year Endowment.....													
	33	50 05	31 87	35	50 55	53 29	41	52 70	89 97				
				41	52 70	56 32							
15 Year Endowment.....													
	25	66 60	34 76				27	66 90	116 38				
	33	67 90	37 65	39	69 35	73 70	36	68 55	117 18				
10 Year Endowment.....													
				43	70 85	75 85							
				54	79 55	83 32							
	26	104 05	46 92										
	35	105 40	50 47										

The company commenced to issue Annual Dividend policies in 1914.
No Deferred Dividend policy has yet completed its dividend period.

DEFERRED DIVIDENDS.—CASH SURRENDER VALUE OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.

Plan of Policy.

	Dividend Period.									
	10 Years.			15 Years.			20 Years.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....				42	34 50	39 26	27	20 50	52 36	
20 Pay Life.....							25	26 53	49 73	
15 Pay Life.....							34	33 09	62 40	
20 Year Endowment.....				21	29 29	21 73				
15 Year Endowment.....				38	43 69	33 42				
10 Year Endowment.....							25	46 14	127 50	
							37	49 02	127 50	
				29	65 60	70 00				
				40	68 42	70 00				
				52	76 50	70 00				
	41	106 00	45 00							

MANUFACTURERS LIFE.
General Section.

Plan of Policy.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.											
		Five Year Dividend Periods.										Dividend Period.											
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.							
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.....	25	\$ 21 30	\$ 13 50	25	\$ 21 30	\$ 17 45	26	\$ 21 85	\$ 23 90	27	\$ 20 60	\$ 23 00	25	\$ 17 97	\$ 28 05						25	\$ 19 50	\$ 112 00
	35	27 95	17 70	36	28 30	22 85	38	30 60	36 15	35	26 15	31 45	35	24 65	39 70						35	26 15	139 00
	44	37 45	22 45	44	37 45	28 30	42	34 85	41 80	44	35 70	43 25	43	32 98	51 15						44	35 70	177 00
	53	53 20	29 54	54	55 55	41 20	51	48 95	57 65	53	51 70	56 50	53	50 75	68 25								
20 Pay Life.	25	30 00	18 65	25	30 00	24 05	25	30 00	33 60	26	26 65	27 70	25	24 60	26 35						25	26 05	121 00
	35	36 95	22 95	35	36 95	30 70	33	35 35	41 20	35	33 35	35 95	35	31 20	32 15						35	33 35	156 00
	44	45 70	27 85	44	45 70	38 05															45	44 15	206 00
	55	63 65	34 45																				
15 Pay Life.	26	36 45	21 15																				
10 Pay Life.	34	57 00	38 60																				
20 Year End't.	25	48 50	21 60	25	48 50	37 15	25	48 50	58 55	25	46 15	55 55				50	81 35	107 00					
	35	50 55	24 64	34	50 30	39 60				39	46 75	60 65									25	46 15	199 00
	45	55 05	28 85	48	57 50	46 00				45	50 15	63 55									35	48 40	209 00
	50	59 45	31 50																		50	57 95	250 00
15 Year End't.	37	68 80	28 85				26	66 75	82 20												25	66 60	171 00
	43	70 85	31 25				35	68 35	83 95												34	68 10	179 00
	57	83 95	39 50				42	70 40	87 00												45	71 85	188 00
	37	105 75	36 40																				
10 Year End't.	43	107 25	38 55																				
	56	116 10	46 00																		45	108 10	144 00

§ Dividends in excess of Hm 3½ per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the Hm 3½ and Hm 3 per cent reserves.

† Dividends in excess of Hm 3¼ per cent reserves.

‡ Dividends in excess of Hm 4 per cent reserves. On policies continued in force the difference between the Hm 4 per cent reserve and the Hm 3½ per cent reserve, the company's basis of valuation at December 31, 1916, is made up out of unallotted surplus.

MANUFACTURERS LIFE—Concluded.
Abstainers' Section.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.															
Plan of Policy.	Five Year Dividend Periods.										Dividend Period.														
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	25	21 30	16 05	24	20 75	19 60				28	19 70	27 25	25	17 97	31 55										
	36	28 80	22 90	37	29 70	28 85				38	27 33	39 40	35	24 58	44 40										
	44	37 45	29 20	43	36 10	35 65	45	38 85	51 60				45	35 71	58 70				47	41 85	174 00				
	58	66 55	44 55																						
20 Pay Life.	25	30 00	21 00				26	30 60	36 40																
	35	36 95	26 75	31	33 90	31 80							33	29 85	34 10										
	44	45 70	33 30	47	49 65	47 45																			
15 Pay Life.	25	35 75	23 05							29	31 70	28 25							21	33 30	96 00				
	37	45 75	30 40															44	53 65	165 00					
	45	55 00	36 20																						
	57	76 80	47 00							24	36 63	25 35				24	46 70	74 00	31	53 65	121 00	28	44 30	151 00	
10 Pay Life.																									
	49	79 45	46 50																						
	25	48 50	23 35	26	48 65	39 10																			
	36	50 85	27 50	33	50 05	41 85				36	44 90	58 65							38	51 50	162 00				
20 Year End't.	45	55 05	33 55																						
	55	66 40	42 30																27	66 90	200 00				
				23	66 40	50 15	29	67 25	83 10																
	36	68 55	31 45																43	70 85	212 00				
15 Year End't.	40	69 65	33 55																57	83 95	255 00				
10 Year	25	103 95	36 30																26	104 05	171 00				
	35	105 40	39 70																						
	47	109 05	46 50																						

The company commenced to issue Annual Dividend policies in June 1916.

§ Dividends in excess of Hm 3½ per cent reserves.

† Dividends in excess of Hm 4 per cent reserves. On policies continued in force the difference between the Hm 4 per cent reserve and the Hm 3½ per cent reserve, the company's basis of valuation as at December 31, 1916, is made up out of unallotted surplus.

METROPOLITAN LIFE. (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.											
Year of Issue.											
Plan of Policy.	1910.			1907.			1904.			1901.	
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Div'd.
All Life.....	25	\$ 15 25	\$ 1 26	25	17 37	2 03	25	17 75	2 72	25	3 06
	35	20 11	1 65	35	22 00	2 41	35	23 40	3 37	35	3 86
	45	28 63	2 24	45	32 60	3 98	45	33 32	5 35	45	6 02
	55	44 57	3 26	55	50 75	7 77	55	51 86	9 72	55	10 54
20 Pay Life.....	25	24 42	3 19	25	25 35	4 69	25	25 91	5 89	25	6 61
	35	29 76	3 28	35	30 83	5 06	35	31 51	6 55	35	7 44
	45	38 24	3 52	45	39 45	5 63	45	40 33	7 48	45	8 55
	55	53 35	5 35	55	54 79	7 84	55	56 01	10 17	55	11 35
15 Pay Life.....	25	29 44	4 23	25	30 05	5 60	25	30 73	7 14	25	8 11
	35	35 69	4 32	35	36 36	5 94	35	37 19	7 83	35	9 02
	45	45 16	4 54	45	45 83	6 38	45	46 87	8 72	45	10 18
	55	60 71	6 15	55	61 29	8 10	55	62 68	11 00	55	12 73
10 Pay Life.....	25	39 75	6 21	25	40 85	8 47	25	Pd-up.	3 74	25	3 98
	35	48 01	6 52	35	49 26	9 19	35	"	4 61	35	4 92
	45	60 03	7 05	45	61 41	10 19	45	"	5 72	45	6 09
	55	78 08	7 99	55	79 49	11 52	55	"	6 94	55	7 30
20 Year Endowment.....	25	41 86	3 63	25	43 05	6 05	25	44 04	8 43	25	10 01
	35	43 12	3 89	35	44 13	6 13	35	45 14	8 53	35	10 10
	45	46 65	4 44	45	47 39	6 41	45	48 47	8 86	45	10 40
	55	57 03	5 60	55	57 43	7 21	55	58 74	9 83	55	11 29
15 Year Endowment.....	25	58 12	5 13	25	60 09	8 94	25	61 46	12 41	25	14 79
	35	59 13	5 37	35	60 91	8 99	35	62 30	12 47	35	14 86
	45	61 85	5 88	45	63 31	9 16	45	64 75	12 68	45	15 07
	55	70 03	6 91	55	71 05	9 70	55	72 67	13 34	55	15 77
10 Year Endowment.....	25	91 53	8 55	25	95 10	15 23	25			25	
	35	92 36	8 80	35	95 73	15 27	35			35	
	45	94 43	9 28	45	97 44	15 39	45			45	
	55	100 72	10 23	55	103 21	15 81	55			55	

All policies are participating.

MUTUAL LIFE AND CITIZENS'.

SESSIONAL PAPER No. 8

ABSTRACT OF STATEMENTS

	ANNUAL DIVIDENDS.— CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.			
	Year of Issue.			
	1913.			
	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.	
All Life.....	37	29 60	5 70	
	45	39 10	6 90	
25 Pay Life.....	26	27 10	4 35	
15 Year Double Endowment.....	18	62 55	4 20	

MUTUAL LIFE OF CANADA.

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE PAID DURING THE YEAR 1916.										QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	Year of Issue.										Five Year Dividend Periods.										Dividend Period.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	1913.										First Period 1911.										Second Period 1906.										Third Period 1901.										Fourth Period 1896.										Fifth Period 1891.										15 Years.										20 Years.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	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†Cash Surrender value is the full Hm 3½% reserve.
‡Dividends in excess of Om (5) 3½% reserves. A surrender charge of difference between Om (5) 3½% and Actuaries 4% reserves is made.
§The company does not issue 10 year Deferred Dividend policies.
||The Company did not issue Annual Dividend policies from July 1891 to Jan. 1 1911.

MUTUAL LIFE OF NEW YORK (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.

Year of Issue.

Plan of Policy.

	1913.				1910.				1907.				1904.				1901.			
	Age at Issue.		Div'd.		Age at Issue.		Div'd.		Age at Issue.		Div'd.		Age at Issue.		Div'd.		Age at Issue.		Div'd.	
	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.
All Life.....	25	21 49	4 24	4 63	25	21 49	4 63	5 07	25	21 49	5 07	5 50	25	21 34	5 50	25	21 34	6 09	21 34	6 09
	35	28 11	5 58	6 17	35	28 11	6 17	6 81	35	28 11	6 81	7 24	35	27 88	7 24	35	27 88	8 05	27 88	8 05
	45	39 55	7 89	8 76	45	39 55	8 76	9 68	45	39 55	9 68	10 15	45	39 36	10 15	45	39 36	11 25	39 36	11 25
	55	60 72	12 07	13 30	55	60 72	13 30	14 53	55	60 72	14 53	15 11	55	60 82	15 11	55	60 82	16 60	60 82	16 60
20 Pay Life.....	25	31 83	5 65	6 48	25	31 83	6 48	7 40	25	31 83	7 40	8 85	25	30 25	8 85	25	30 25	9 89	30 25	9 89
	35	38 34	6 99	8 01	35	38 34	8 01	9 13	35	38 34	9 13	10 85	35	36 87	10 85	35	36 87	12 53	36 87	12 53
	45	48 52	9 13	10 38	45	48 52	10 38	11 74	45	48 52	11 74	13 71	45	47 42	13 71	45	47 42	15 92	47 42	15 92
	55	66 69	12 90	14 39	55	66 69	14 39	16 02	55	66 69	16 02	18 61	55	66 30	18 61	55	66 30	21 06	66 30	21 06
15 Pay Life.....	25	38 35	6 55	7 85	25	38 35	7 85	8 85	25	38 35	8 85	10 90	25	35 99	10 90	25	35 99	12 53	35 99	12 53
	35	45 91	8 03	9 36	35	45 91	9 36	10 85	35	45 91	10 85	13 71	35	43 65	13 71	35	43 65	15 92	43 65	15 92
	45	57 16	10 31	11 94	45	57 16	11 94	13 71	45	57 16	13 71	16 02	45	55 33	16 02	45	55 33	18 61	55 33	18 61
	55	75 66	14 13	16 02	55	75 66	16 02	18 61	55	75 66	18 61	21 06	55	74 71	21 06	55	74 71	24 49	74 71	24 49
10 Pay Life.....	25	51 67	8 38	10 04	25	51 67	10 04	11 90	25	51 67	11 90	14 39	25	47 77	14 39	25	47 77	17 03	47 77	17 03
	35	61 53	10 17	12 17	35	61 53	12 17	14 39	35	61 53	14 39	17 03	35	57 72	17 03	35	57 72	19 71	57 72	19 71
	45	75 57	12 84	15 26	45	75 57	15 26	17 94	45	75 57	17 94	20 52	45	72 32	20 52	45	72 32	23 49	72 32	23 49
	55	96 66	17 03	19 86	55	96 66	19 86	23 02	55	96 66	23 02	26 49	55	94 57	26 49	55	94 57	29 49	94 57	29 49
20 Year Endowment.....	25	49 19	7 28	8 90	25	49 19	8 90	10 90	25	49 19	10 90	12 04	25	50 18	12 04	25	50 18	14 21	50 18	14 21
	35	51 47	8 22	9 84	35	51 47	9 84	11 52	35	51 47	11 52	13 94	35	52 13	13 94	35	52 13	16 42	52 13	16 42
	45	56 69	9 89	11 52	45	56 69	11 52	14 89	45	56 69	14 89	16 93	45	57 03	16 93	45	57 03	19 71	57 03	19 71
	55	70 23	13 23	14 89	55	70 23	14 89	17 29	55	70 23	17 29	19 71	55	70 51	19 71	55	70 51	22 49	70 51	22 49
15 Year Endowment.....	25	66 64	9 21	11 59	25	66 64	11 59	14 89	25	66 64	14 89	17 29	25	68 77	17 29	25	68 77	20 14	68 77	20 14
	35	68 74	10 17	12 55	35	68 74	12 55	15 26	35	68 74	15 26	17 94	35	70 43	17 94	35	70 43	21 50	70 43	21 50
	45	73 21	11 82	14 19	45	73 21	14 19	16 93	45	73 21	16 93	19 71	45	74 40	19 71	45	74 40	22 49	74 40	22 49
	55	84 53	14 97	17 29	55	84 53	17 29	20 52	55	84 53	20 52	23 49	55	85 37	23 49	55	85 37	26 49	85 37	26 49
10 Year Endowment.....	25	102 32	13 15	17 09	25	102 32	17 09	20 52	25	102 32	20 52	23 49	25	106 22	23 49	25	106 22	26 49	106 22	26 49
	35	104 40	14 21	18 15	35	104 40	18 15	21 06	35	104 40	21 06	24 49	35	107 70	24 49	35	107 70	27 49	107 70	27 49
	45	108 41	15 94	19 86	45	108 41	19 86	22 90	45	108 41	22 90	25 87	45	110 94	25 87	45	110 94	28 96	110 94	28 96
	55	118 00	19 05	22 90	55	118 00	22 90	26 49	55	118 00	26 49	29 49	55	119 64	29 49	55	119 64	32 49	119 64	32 49

MUTUAL LIFE OF NEW YORK (Canadian Business)—Concluded.

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.										
	*Five Year Dividend Periods.										Dividend Period.										
	Second Period.			Third Period.			Fourth Period.			Fifth Period.			†10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	21 34	30 20	27	22 40	35 59	25	20 50	37 30	25	20 50	42 43	25	21 34	61 38	24	20 86	94 11	25	20 50	139 34
	34	27 05	38 33	35	27 88	44 79	35	27 10	50 29	35	27 10	57 66	35	27 88	80 08	35	27 88	127 96	35	27 10	189 46
	45	39 36	55 85	45	39 36	63 90	45	39 10	75 26	45	39 10	87 55	45	39 36	113 95	45	39 36	187 50	45	39 10	296 58
	55	60 82	86 82	55	60 82	100 06	55	61 60	125 85	55	61 60	150 27	55	63 82	192 58	55	60 82	318 41	55	61 60	552 92
20 Pay Life.....	25	30 25	40 01	25	30 25	46 80	25	28 10	48 49	25	28 10	9 88	24	29 73	78 52	24	29 73	177 53	25	28 10	177 53
	35	36 87	49 48	35	36 87	58 10	35	35 00	62 54	35	35 00	12 84	36	37 70	101 42	36	37 70	231 72	35	35 00	231 72
	45	47 42	64 94	45	47 42	76 27	45	46 20	86 44	45	46 20	16 70	45	47 42	131 29	45	47 42	335 64	45	46 20	335 64
	54	63 82	89 51	53	61 49	100 88	55	66 60	135 62	55	66 60	21 99	50	55 38	157 22	55	55 38	588 89	55	66 60	588 89
15 Pay Life.....	25	35 99	46 38	25	35 99	55 08	25	33 10	8 74	25	33 10	9 88	25	35 99	151 40	25	35 99	149 80	25	33 10	149 80
	34	42 73	55 70	39	47 69	75 08	35	41 00	11 25	35	41 00	12 84	37	45 58	118 82	35	43 65	188 26	35	41 00	194 83
	45	55 33	73 87	44	53 91	85 97	45	53 40	14 62	45	53 40	16 70	45	55 33	252 22	45	53 40	281 10	45	53 40	281 10
	52	67 75	92 46	53	69 49	114 99	55	74 40	19 12	55	74 40	21 99	55	74 71	384 54	53	74 71	426 96	53	69 20	426 96
10 Pay Life.....	25	47 77	59 39	25	47 77	19 65	25	43 50	8 74	25	43 50	9 88	25	47 77	116 58	25	47 77	130 22	25	43 50	121 53
	35	57 72	72 64	35	57 72	24 42	35	53 60	11 25	35	53 60	12 84	35	57 72	142 87	35	57 72	161 73	35	53 60	157 30
	42	67 30	85 89	45	72 32	30 86	45	69 00	14 62	45	69 00	16 70	46	74 14	190 55	45	72 32	215 57	44	67 10	215 93
	55	94 57	126 88	55	94 57	39 27	55	93 00	19 12	55	93 00	21 99	55	94 57	260 30	55	94 57	323 80	54	90 10	357 89
20 Year Endowment	25	50 18	62 04	25	50 18	75 94	25	48 70	78 97	25	48 70	78 97	28	50 61	123 79	28	50 61	281 36	25	48 70	281 36
	35	52 13	66 43	34	51 85	79 98	35	50 90	86 36	35	50 90	86 36	34	51 85	129 82	34	51 85	313 41	35	50 90	313 41
	44	56 29	74 44	45	57 03	91 07	45	56 40	103 03	45	56 40	103 03	47	58 77	158 93	47	58 77	394 08	45	56 40	394 08
	55	69 15	83 59	55	70 51	116 80	55	71 10	144 45	55	71 10	144 45	55	68 77	274 41	55	68 77	584 97	54	68 90	584 97
15 Year Endowment	28	69 15	83 59	24	68 67	102 82	25	68 77	173 94	25	68 77	173 94	25	68 77	274 41	25	68 77	274 41	25	68 77	274 41
	35	70 43	86 76	35	70 43	107 74	35	70 43	107 74	35	70 43	107 74	38	71 25	290 61	35	70 43	290 61	35	70 43	290 61
	44	73 80	94 19	43	73 25	115 04	43	73 25	115 04	43	73 25	115 04	45	74 40	329 47	45	74 40	329 47	45	74 40	329 47
	52	106 60	123 75	59	93 80	161 07	59	93 80	161 07	59	93 80	161 07	55	85 37	435 37	55	85 37	435 37	55	85 37	435 37
10 Year Endowment	21	106 60	123 75	59	93 80	161 07	59	93 80	161 07	59	93 80	161 07	25	106 96	240 29	25	106 96	240 29	25	106 96	240 29
	37	108 85	130 18	43	93 80	161 07	43	93 80	161 07	43	93 80	161 07	35	108 41	249 64	35	108 41	249 64	35	108 41	249 64
	47	112 77	140 22	43	93 80	161 07	43	93 80	161 07	43	93 80	161 07	45	111 63	269 60	45	111 63	269 60	45	111 63	269 60
	52	116 85	149 64	43	93 80	161 07	43	93 80	161 07	43	93 80	161 07	56	121 89	328 36	56	121 89	328 36	56	121 89	328 36

*No Quinquennial or Deferred Dividend policies have been issued since 1906.

†Reserve Basis, American Experience 3½ per cent. Guaranteed cash value equals percentage thereof varying with Plan of Policy.

‡Reserve Basis, American Experience 3½ per cent, which is increased in case of Life and Limited Payment Life Policies by an "extra reserve." The normal and extra reserve together form a "special reserve," which is given as the guaranteed cash value at the end of the distribution period; this reserve is calculated on the assumption that the mortality during the distribution period is that of the American Experience Table and that after the end of the distribution period a higher rate of mortality is experienced, which varies from 133½ per cent of the American rate of mortality at attained age 35 to about 160 per cent at age 55, then merging into rates shown by Jones' Tropical Experience. If insured furnishes evidence of insurability, the above dividend is payable in full in cash. Failing such evidence the above figures are decreased by the respective differences between the "special reserve" and the net American 3½ per cent reserve and the balance only is payable in cash as a dividend.

§Dividends in excess of American Experience 4 per cent reserves.

THE NATIONAL LIFE OF CANADA.

PLAN OF POLICY.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL PERIOD DURING 1916.				DEFERRED DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.			
	Five Year Dividend Periods.				Dividend Period.			
	First Period.				10 Years.			
	Age at issue.	Premium.	Dividend.		Age at issue.	Premium.	Dividend.	Age at issue.
All Life.....	32	\$ 25 30	\$ 15 78			\$ cts.	\$ cts.	\$ cts.
20 Pay Life.....	25	29 95	16 98					
	37	38 55	22 13					
	45	46 90	27 21					
15 Pay Life.....								
					21	31 04	75 62	21
					35	42 50	107 72	35
10 Pay Life.....	20	43 00	20 00					
20 Year Endowment.....	24	47 85	22 30		27	46 97	62 45	
					45	70 93	95 43	
15 Year Endowment.....								
10 Year Endowment.....								
					39	104 50	140 04	

NEW YORK LIFE (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.									
Year of Issue.										Five Year Dividend Periods.									
1913.										Second Period.									
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.			\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life	25	21 49	3 59	25	21 49	3 94	25	21 49	4 31										
	35	28 11	4 74	35	28 11	5 25	35	28 11	5 81										
	45	39 55	6 70	45	39 55	7 45	45	39 55	8 24				45				41 50	84 44	
	55	60 72	10 25	55	60 72	11 31	55	60 72	12 35										
20 Pay Life	25	31 83	4 89	25	31 83	5 61	25	31 83	6 42										
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89				35	35 00	35 46	35	Pd. up.	22 63	
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11				45	46 20	52 36	45	"	27 97	
	55	66 69	11 00	55	66 69	12 29	55	66 69	13 62							55		34 91	
15 Pay Life	25	38 35	5 71	25	38 35	6 67	25	38 35	7 74										
	35	45 91	6 98	35	45 91	8 15	35	45 91	9 44										
	45	57 16	8 94	45	57 16	10 35	45	57 16	11 90										
	55	75 66	12 14	55	75 66	13 78	55	75 66	15 55										
10 Pay Life	25	51 67	7 40	25	51 67	8 85	25	51 67	10 46										
	35	61 53	8 96	35	61 53	10 70	35	61 53	12 64										
	45	75 57	11 25	45	75 57	13 35	45	75 57	15 70										
	55	96 66	14 81	55	96 66	17 28	55	96 66	20 06										
20 Year Endowment	25	49 33	6 06	25	49 33	7 47	25	50 53	10 23	25	48 70	48 31	25	48 70	63 20				
	35	51 91	7 26	35	51 91	8 67	35	52 47	10 78				35	50 90	66 60				
	45	57 34	8 97	45	57 34	10 39	45	57 32	11 93				45	56 40	75 53				
	55	70 81	11 79	55	70 81	13 23	55	70 51	14 45				55	71 10	101 58				
15 Year Endowment	25	66 87	7 63	25	66 87	9 71	25	68 82	13 96										
	35	69 52	9 12	35	69 52	11 19	35	70 50	14 48										
	45	74 48	11 15	45	74 48	13 21	45	74 44	15 47										
	55	85 98	14 11	55	85 98	16 13	55	85 21	17 60										
10 Year Endowment	25	102 73	10 84	25	102 73	14 29	25	106 22	21 59										
	35	105 87	12 99	35	105 87	16 43	35	107 70	22 09										
	45	111 03	15 82	45	111 03	19 25	45	110 94	23 04										
	55	121 48	19 53	55	121 48	22 91	55	119 64	24 99										

The company did not issue annual Dividend policies for many years prior to 1906.

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†Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality and 3 % interest. There is no change in the basis of the Cash Surrender Values after the deferred dividend period.

‡Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality with 3% interest under Ordinary Life Policies, and on the Actuaries' Experience Table of Mortality with 4% interest under all other forms of policies. There is no change in the bases of the Cash Surrender Values after the deferred dividend periods, but the basis of reserve is A^m 3%. Where the reserve is in excess of the cash value, the difference is made up of a fund accumulated during the dividend period, based on the past experience of the Company, to cover the cost of the Option of continuing assurance after the completion of the dividend period.

Plan of Policy.		DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
		Dividend Period.									
		\$ 10 Years.			15 Years.			20 Years.			
		Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
All Life.....	25	21 49	72 73	\$ cts.	25	21 49	118 80	25	20 50	139 33	\$ cts.
	35	28 11	78 52		35	28 11	125 39	35	27 10	163 24	
	45	39 55	89 53		45	39 55	146 36	45	39 10	240 51	
20 Pay Life.....	25	31 83	87 85		25	31 83	143 71	25	28 10	171 92	
	35	48 52	101 10		35	38 34	153 28	35	35 00	202 40	
	45				45	48 52	175 83	45	46 20	280 74	
15 Pay Life.....								55	66 60	577 00	
					25	38 35	157 03	25	33 10	160 22	
					35	45 91	171 55	35	41 00	186 35	
10 Pay Life.....					45	57 16	200 74				
					55	75 66	289 28				
	35	61 53	114 23		25	51 67	136 60	25	43 50	116 67	
20 Year Endowment.....					35	61 53	151 38	35	53 60	135 60	
					55	96 66	260 07	45	69 00	190 19	
	45	57 32	111 67		25	50 53	193 51	25	48 70	278 32	
15 Year Endowment.....					35	52 47	195 22	35	50 90	296 03	
					45	57 32	206 42	45	56 40	353 95	
					25	68 82	239 06				
10 Year Endowment.....					35	70 50	244 09				
					45	74 44	257 78				
					55	85 21	329 40				
	25	106 22	180 17								
	35	107 70	183 46								
	45	110 94	190 12								

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QUINQUENNIAL DIVIDENDS.—CASH VALUE OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1915).

Plan of Policy.

Five Year Dividend Periods.

	First Period.			Second Period.			Fourth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
20 Pay Life.....	28½	32 36	7 90	45	36 40	13 82			
20 Year Endowment.....	47	46 99	11 66	42	41 26	12 86	32	Paid up.	14 36
15 Year Endowment.....	42	53 50	14 43	53	77 29	21 64			

	DEFERRED DIVIDENDS.— CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLI- CIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.			
	Dividend Period.			
	†15 Years.			
	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.	
15 Pay Life.....	43	51 10	106 40	
15 Year Endowment.....	29	66 80	115 93	
	36	68 05	118 10	
	42	69 90	121 30	
	54	79 35	137 65	

†Dividends in excess of Combined Experience 4 per cent reserve. The reserve held on policies continued in force after the completion of the dividend period is 0^m (5) 3½ per cent the difference being made up from unallotted surplus.

QUINQUENNIAL DIVIDENDS.—CASH VALUE OF BONUS PER \$1,000 OF INSURANCE DECLARED AT 31 DECEMBER, 1915, ON POLICIES COMPLETING A QUINQUENNIAL PERIOD DURING 1916.										† DEFERRED DIVIDENDS.—CASH VALUE OF REVERSIONARY BONUS DECLARED AT 31 DECEMBER, 1911, UPON BRITISH EMPIRE POLICIES COMPLETING THEIR DEFERRED DIVIDEND PERIOD IN 1912.												
Plan of Policy.	Company's Fund as at 31 December, 1915.					British Empire Fund as at 31 December, 1911.					* Dividend Period.											
	Five Year Dividend Period.					Five Year Dividend Period.					15 Years.					20 Years.						
	First Period.		Second Period.		Age at Issue.	Third Period.		Fourth Period.		Fifth Period.		Age at Issue.	Prem.		Age at Issue.	Prem.		Age at Issue.	Prem.		Div'd.	Div'd.
	Prem.	Div'd.	Prem.	Div'd.		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.		Prem.	Div'd.		Prem.	Div'd.		Prem.	Div'd.		
	\$ cts.	\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.	24	21 50	14 79	17 38																		
	35	27 90	19 30	21 72	26	22 30	17 38															
	44	36 80	24 07		33	24 07	37 33	34	24 50	43 39	25 16	49 98										
	56	57 45	35 50	32 43	47	39 07	52 25															
20 Pay Life.	25	32 15	15 16																			
	35	37 75	19 30	18 80	28	34 00	18 80	31	30 10	40 28	P. U.	41 30										
	41	42 55	22 24	20 75	34	36 45	20 75	41	38 20	51 12	P. U.	46 63										
15 Pay Life.	24	38 40	14 79																			
	32	43 15	17 83	16 95	27	38 30	37 01															
	45	55 00	24 81	21 72	34	44 16	44 31	43	47 30	53 40	Pd. up	40 28										
	50	61 15	29 32																			
10 Pay Life.																						
				34 55	50	80 40	34 55				P. U.	40 28										
20 Year End't.	27	49 75	33 97																			
	39	52 00	34 88	43 42	28	49 75	43 42	27	47 30	95 00												
	42	53 20	35 00					43	48 20	95 00												
15 Year End't.	25	67 25	43 19																			
				56 79	47	71 75	56 79	53	60 70	95 00												
				57 45	55	78 25	57 45															

Note—All Canadian Policies issued prior to July 1903 are British Empire, and consequently only two quinquennia have been completed since the issue of policies in the Company's Fund.

*Ten year dividend period, age at issue 37; premium \$28.87; dividend of \$76.90.

†Policies surrendered at end of deferred dividend period receive, in addition to the above cash dividends, 66.7% of the Om 3 p.c. reserve.

ROYAL INSURANCE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES OF \$75 PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1914)									
Five Year Dividend Periods.									
Plan of Policy.									
First Period.			Second Period.			Third Period.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$	cts.		\$	cts.		\$	cts.	\$
All Life.....	23	21 08	20 25	25	22 08	23 63			
	35	28 92	28 12	35	28 92	30 00			
	45	37 26	35 62	45	37 26	37 13			
	52½	49 42	41 62	55	55 26	47 25			
20 Pay Life.....	25	32 00	21 75	25	33 50	25 50	25	33 50	25 88
	36	38 50	28 12	35	39 34	31 50			
	45	46 33	35 62	45	47 34	40 87			
15 Pay Life.....				55½	64 13	48 00			
10 Pay Life.....	28	40 50	22 87						
				44½	54 00	39 75	43½	53 00	40 87
20 Year Endowment.....							37	62 50	33 75
	26½	51 16	43 12	25½	49 54	53 25	26	49 58	55 50
	35½	51 50	42 37	35	51 34	53 63			
	45½	56 00	44 25	44	55 00	52 88			

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDENDS PAID PER \$1,000 OF INSURANCE PAID DURING YEAR 1916.										QUINQUENNIAL DIVI- DENDS.—CASH DIVI- DENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLET- ING A QUINQUENNIAL DIVIDEND PERIOD DUR- ING 1916.	
	Year of Issue.										Five Year Dividend Period.	
	1910.					1907.					First Period.	
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$	cts.		\$	cts.		\$	cts.		\$	cts.
20 Pay Life	24	20 09	2 68	31	25 28	5 25	24	29 14	13 31			
Endowment at age 75—Continuous prems.	41	36 28	6 66									
Endowment at age 75—20 prems.	25	29 60	4 58									
Endowment at age 75—15 Prems.	32	34 71	5 85									
	40	42 15	7 18									
	51	58 74	10 32									
	20	32 37	4 66									
	51	66 52	10 15									

LA SAUVEGARDE.

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVI- DEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										DEFERRED DIVIDENDS.—CASH DI- VIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COM- PLETING A DEFERRED DIVIDEND PERIOD DURING 1916.	
	Year of Issue.										Dividend Period.	
	1913.										10 Years.	
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$	cts.		\$	cts.		\$	cts.		\$	cts.
20 Pay Life	25	31 10	3 83	46	74 10	129 00						
10 Pay Life				48	109 55	156 00						

7 GEORGE V, A. 1917

STANDARD LIFE (Canadian Business).

"The last quinquennial profit period of this company was completed on the 15th of November, 1915, but no bonus distribution was then made. The directors of the company however state that the valuation results would have warranted a bonus distribution in normal times but to protect the interests of holders of participating policies in force at the 15th of November, 1915, the Board have made a regulation that, at the next profit investigation which will take place as at the 15th of November, 1920, or at such earlier date as may be fixed by them, policies existing at the date of that investigation shall share in any divisible profits which may then be distributed in respect of each full year's premium due and paid after the 15th of November, 1910. The company is at present paying an intermediate bonus, in the case of participating policies, five years or more in force, which become claims by death or maturity of 1 per cent for each full year's premium due and paid after November 15, 1910. Paid-up policies also receive a similar intermediate bonus of 1 per cent per annum."

	ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.					
	Year of Issue.					
	1912.			1909.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....				27	22 44	3 95
20 Pay Life.....				26	32 14	5 11
20 Year Endowment.....	20	49 90	5 42	30	34 53	5 45

SUN LIFE.

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.

Year of Issue.

Plan of Policy.

[illegible]

[illegible]

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE
DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD
DURING 1916.

•Dividend Period.

Plan of Policy.

	10 Years.			15 Years.			20 Years.		
	Age. at Issue.	Prem.	Div'd.	Age. at Issue.	Prem.	Div'd.	Age. at Issue.	Prem.	Div'd.
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	45	38 85	55 70	32	25 60	97 02	25	19 50	192 35
				46	40 30	139 00	36	27 00	258 05
				57	63 55	212 00	45	37 10	370 30
							53	51 70	608 80
20 Pay Life.....	24	29 45	37 98	24	29 45	105 76	25	26 05	179 50
	37	38 60	52 62				35	33 35	252 05
							46	45 55	416 10
15 Pay Life.....				26	36 45	93 00	24	30 00	162 15
				36	44 75	116 97			
	50	62 55	94 70	44	53 64	140 00			
10 Pay Life.....	26	48 55	47 25	24	46 70	85 03	23	39 60	146 15
	30	52 60	53 29	31	53 65	99 97	36	53 50	225 30
20 Year Endowment.....	31	49 60	62 87				25	46 15	316 70
	42	53 20	17 84				35	48 40	348 75
				46			44	52 50	414 50
15 Year Endowment.....				25	66 60	225 00			
				35	68 35	228 00			
				46	72 45	237 00			
10 Year Endowment.....	27	104 20	156 00						
	30	104 60	157 00						
	47	109 05	162 00						

•The dividends paid in 1916 are in the case of policies issued prior to Dec. 31, 1899, the excess of the Total Cash settlement over the Om (5) 3½ % Reserve and in the case of policies issued since that date over the higher special reserves voluntarily guaranteed and held by the Company against such deferred dividend policies. In the case of policies with dividend periods of 10 years, where the reserve guaranteed was less than the Om (5) 3% reserve, the difference is made up out of unallotted surplus.

Plan of Policy.	ANNUAL DIVIDENDS.— CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1916.			DEFERRED DIVIDENDS.— CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLI- CIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.		
	Year of Issue.			Dividend Period.		
	1904.			10 Years.		
	Age. at Issue.	Prem.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.
All Life.....	34	27 28	8 30			
	43	36 70	11 22			
20 Pay Life.....	27	32 94	9 41			
	35	38 34	11 09			
	46	49 87	14 79			
20 Year Endowment.....	25	50 53	13 29			
	38	53 47	14 54			
	43	55 93	15 62			
15 Year Endowment	24	68 70	16 20			
	35	70 50	17 02			
10 Year Endowment.....				48	112 72	38 33
				53	117 17	84 44

The company has ceased issuing participating policies.

UNION MUTUAL LIFE. (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.																			
Year of Issue.										Dividend Period.																			
1913.										1915 Years.										1920 Years.									
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.								
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.			\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.								
All Life.....	25	20 22	2 61	25	21 11	2 95	25	21 11	3 34	29	23 32	4 14	25	21 49	4 24	24	20 00	66 91											
	35	26 46	3 06	35	27 62	3 64	35	27 62	4 24	36	28 47	5 07	35	28 11	5 70	35	27 10	93 28											
	45	37 23	4 03	45	38 86	5 06	45	38 86	6 14	45	38 86	7 33	44	38 08	8 28	45	39 10	139 67											
	55	57 15	6 60	54	56 92	8 01	55	59 66	10 31	55	59 66	12 22	52	52 91	12 18	52	53 30	194 33											
20 Pay Life.....	25	30 24	2 94	25	30 95	6 60	25	30 95	4 32	25	30 95	5 09	25	31 83	5 99	25	28 10	88 91											
	35	36 37	3 38	35	37 35	4 24	35	37 35	5 15	35	37 35	6 14	35	38 34	7 29	35	35 00	112 37											
	45	45 91	4 20	45	47 39	5 54	45	47 39	6 81	45	47 39	8 18	45	48 52	9 62	47	49 40	162 36											
	52	56 64	5 80	54	62 97	8 25				52	58 70	10 71																	
15 Pay Life.....	25	36 55	3 14	25	37 15	4 00	29	39 79	5 23	25	37 15	5 92				28	40 33	94 16											
	35	43 70	3 61	36	45 46	4 77	35	44 55	5 81	34	43 68	6 91				36	46 83	109 41											
	45	54 28	4 55	45	55 61	5 99	45	54 26	7 26	47	58 52	9 53																	
10 Pay Life.....	33	56 60	3 97																										
20 Year Endowment	52	48 35	3 54	25	49 11	4 75	25	49 11	6 06	25	49 11	7 50	25	50 53	9 17		49 00	145 10											
	35	50 06	3 81	35	51 11	5 00	35	51 11	6 41	35	51 11	7 86	35	52 47	9 48														
	45	54 44	4 55	45	56 00	6 02	45	56 00	7 52	45	56 00	9 04	45	57 32	10 56		54 20	162 14											
	55	66 63	6 92	59	78 92	11 02																							
15 Year Endowment	25	66 07	4 12	29	67 31	5 95				24	66 63	9 85				26	68 94	158 46											
	35	67 51	4 37	35	68 49	6 14	33	68 04	7 06	35	68 49	10 05	25	70 50	12 30	36	70 75	161 89											
	45	71 02	5 06	45	72 51	6 92	42	70 87	8 46	45	72 51	10 67	35	74 44	12 39	45	74 44	169 61											
10 Year Endowment																													
	48	107 96	6 48																										

There are no Quinquennial Dividend policies in force.
††Dividends in excess of Actuaries 4% reserves.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.									
Dividend Period.									
15 Years.					20 Years.				
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
	\$	cts.		\$	cts.		\$	cts.	
All Life.....						24	20 70	41 00	
20 Pay Life.....						39	31 10	62 00	
10 Pay Life.....						25	30 10	55 00	
20 Year Endowment.....						38	39 20	76 00	
15 Year Endowment.....						30	55 40	71 00	
						26	50 10	103 00	
						34	51 60	106 00	
	36	68 12			86 00				

Plan of Policy.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1910, as at July 14, 1917.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		\$	\$	
The Acadia Fire Insurance Company.....	R. K. Elliot, Secretary, Halifax, N.S.....	81,000	77,366	Fire and Hail.
Ætna Insurance Company, Hartford, Connecticut.....	A. M. M. Kirkpatrick, Chief Agent, Toronto	455,333	397,301	Fire, Automobile, Tornado and Sprinkler Leakage.
Ætna Life Insurance Company, Hartford, Connecticut.....	T. H. Christmas, Chief Agent, Montreal.....	5,683,524	4,938,644	Life.
The Alberta-Saskatchewan Life Insurance Company.....	Arthur Davies, President, Edmonton.....	55,967	46,816	Life.
Alliance Assurance Company, Limited.....	T. D. Belfield, Chief Agent, Montreal.....	416,100	283,191	Fire, Accident, Automobile, Sickness and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	26,000	Inland Transportation.
American Central Insurance Company.....	W. P. Fess, Chief Agent, Winnipeg.....	188,247	160,014	Fire, Tornado and Hail.
The American Insurance Company.....	A. L. Denison, Chief Agent, Winnipeg.....	73,000	58,948	Fire.
American Lloyds, Underwriters at.....	J. E. Clement, Chief Agent, Montreal.....	76,900	70,219	Fire and Sprinkler Leakage.
American Surety Company of New York.....	William H. Hall, Chief Agent, Toronto.....	67,000	54,940	Guarantee.
Atlas Assurance Company, Limited.....	Matthew C. Hinshaw, Chief Agent, Montreal	516,533	428,613	Fire.
Beaver Fire Insurance Company.....	André Gouzé, Managing Director, Winnipeg	65,353	53,730	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Vice-President, Toronto.....	113,500	98,487	Steam Boiler.
British America Assurance Company.....	W. B. Meikle, General Manager, Toronto.....	96,240	85,618	Fire, Hail and Inland Transportation.
British Colonial Fire Insurance Company.....	Theodore Meunier, Managing Director, Montreal.	65,000	55,870	Fire.
The British Columbia Life Assurance Company.....	Hon. L. W. Shatford, President, Vancouver..	61,000	49,438	Life.
The British Dominions General Insurance Company, Ltd....	Robert J. Dale, Chief Agent, Montreal.....	115,583	109,296	Fire and Sprinkler Leakage.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	103,322	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company.....	F. K. Foster, Managing Director, Winnipeg..	65,967	59,194	Fire.
Caledonian Insurance Company.....	John G. Borthwick, Chief Agent, Montreal..	474,679	416,436	Fire.
The California Insurance Company.....	A. W. Ross, Chief Agent, Vancouver.....	62,000	51,283	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	181,839	157,955	Fire, Accident, Automobile, Sickness, Plate Glass, Burglary and Guarantee.
The Canada Hail Insurance Company.....	Wm. J. Willcox, Managing Director, Winnipeg	33,374	28,690	Hail.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	63,000	52,231	Life.
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.	55,000	52,800	Fire.
The Canada Weather Insurance Company.....	Frederic B. Welford, Manager, Toronto.....	23,000	20,131	Insurance against "injury to property caused by cyclones, tornadoes, wind-storms, frost or hail except with respect to property in transit on water".

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The Canadian Fire Insurance Company.....	R. T. Riley, Vice-President, Winnipeg.....	70,000	62,510	Fire.	Insurance among its members
Canadian Lumbermen's Insurance Exchange.....	E. D. Hardy, Chief Agent, Ottawa.....	20,000	19,800	Fire	restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company.....	Wm. H. Hall, General Manager, Toronto.....	93,333	82,697	Guarantee, Burglary and Plate Glass.	
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa.....	61,194	51,016	Life.	
The Casualty Company of Canada.....	A. L. Eastmure, President, Toronto.....	12,024	11,113	Plate Glass.	
Chartered Trust and Executor Company.....	John J. Gibson, Managing Director, Toronto.....	77,000	65,569	Title Insurance as defined in Company's Act of Incorporation.	
Commercial Union Assurance Co., Limited, London Eng.....	James McGregor, Chief Agent, Montreal.....	1,323,333	1,107,905	Fire and Life.	
Confederation Life Association.....	J. K. Macdonald, President, Toronto.....	85,367	70,895	Life.	
The Connecticut Fire Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	164,000	144,926	Fire and Hail.	
The Continental Insurance Company.....	W. E. D. Baldwin, Chief Agent, Montreal.....	324,300	265,435	Fire and Tornado.	
The Continental Life Insurance Company.....	Geo. B. Woods, President, Toronto.....	63,000	51,946	Life.	
The Crown Life Insurance Company.....	H. R. Stephenson, Asst. Manager, Toronto.....	73,159	63,748	Life.	
The Dominion Fire Insurance Company.....	Robt. F. Massie, President, Toronto.....	103,037	89,535	Fire throughout Canada and Hail restricted to Provinces of Alberta and Saskatchewan.	
The Dominion Gresham Guarantee and Casualty Company.....	F. J. J. Stark, General Manager, Montreal.....	135,500	113,644	Burglary, Accident, Sickness, Guarantee and Automobile.	
The Dominion Life Assurance Company.....	Thos. Hilliard, President, Waterloo, Ont.....	60,220	51,309	Life.	
The Dominion of Canada Guarantee and Accident Insurance Company.....	Charles A. Withers, Manager, Toronto.....	215,153	182,547	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.	
The Employers' Liability Assurance Corporation, Limited.....	C. W. I. Woodland, Chief Agent, Montreal.....	1,334,104	1,034,842	Fire, Accident, Guarantee, Sickness, and Automobile.	
The Equitable Fire and Marine Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	124,073	105,964	Fire.	
*The Equitable Life Assurance Society of the United States.....	Seargent P. Stearns, Chief Agent, Montreal.....	5,698,593	5,019,873	Life.	
The Excelsior Life Insurance Company.....	C. Q. Parker, Secretary-Treasurer, Toronto.....	60,000	53,130	Life.	
The Fidelity and Casualty Company of New York.....	Paul H. Boring, Chief Agent, Montreal.....	197,953	186,519	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.	
Fidelity-Phoenix Fire Insurance Company of New York.....	W. E. D. Baldwin, Chief Agent, Montreal.....	431,600	356,872	Fire and Tornado.	
Fireman's Fund Insurance Company.....	G. Temple McMurrich, Chief Agent, Toronto.....	141,000	131,024	Fire, Inland Transportation and Insurance against loss or damage to automobiles by accident, burglary or theft.	
Firemen's Insurance Company of Newark, N.J.....	Benjamin B. Smith and Wilson Smith, Chief Agents, Winnipeg.....	127,647	109,285	Fire.	
The General Accident Assurance Company of Canada.....	T. H. Hall, Secretary, Toronto.....	81,007	67,085	Accident, Sickness and Steam Boiler.	
General Accident, Fire and Life Assurance Corporation, Limited.....	T. H. Hall, Chief Agent, Toronto.....	374,125	336,120	Fire.	
The General Animals Insurance Company of Canada.....	R. A. Leduc, Manager, Montreal.....	26,000	22,800	Live Stock.	
Compagnie d'Assurances Générales contre l'Incendie.....	T. F. Dobbin, Chief Agent, Montreal.....	130,597	77,051	Fire.	
German American Insurance Company.....	Wm. Robins, Chief Agent, Toronto.....	448,007	373,209	Fire, Hail, Tornado and Sprinkler Leakage.	
The Germania Life Insurance Company.....	C. R. G. Johnson, Chief Agent, Montreal.....	112,333	97,220	Life.	
Glen Falls Insurance Company.....	Wm. H. George, Chief Agent, Toronto.....	200,000	185,443	Fire, Automobile, Hail and Tornado.	
The Globe and Rutgers Fire Insurance Company.....	J. W. Binnie, Chief Agent, Montreal.....	443,680	422,426	Fire, and Explosion (as limited by Company's Charter.)	

*This Company has also \$828,000 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		\$	\$	
The Globe Indemnity Company of Canada.....	John Emo, General Manager, Montreal.....	136,000	119,013	Accident, Sickness, Burglary, Guarantee and Automobile.
The Great West Life Assurance Company.....	Robert Thomas Riley, Vice-Pres., Winnipeg	62,550	51,570	Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal.....	175,000	155,075	Life.
The Guarantee Company of North America.....	Henry E. Rawlings, Managing Director, Montreal.	65,500	56,459	Guarantee.
The Guardian Accident and Guarantee Company.....	H. M. Lambert, Managing Director, Montreal.	152,487	122,628	Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng.....	H. M. Lambert, Chief Agent, Montreal.....	1,030,850	917,134	Fire.
The Hamilton Fire Insurance Co.....	R. T. Kelley, Secretary, Hamilton.....	60,833	53,533	Fire.
Hartford Fire Insurance Company.....	Peter A. McCallum, Chief Agent, Toronto.....	1,126,407	964,608	Fire, Hail, Explosion, Inland Transportation, Cyclone, or Tornado, Sprinkler Leakage and "Insurance against loss or damage to automobiles by accident, burglary or theft."
The Hartford Steam Boiler Inspection and Insurance Co....	H. N. Roberts, Chief Agent, Toronto.....	45,000	37,620	License restricted to guaranteeing the policy contracts of The Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company.....	F. W. Evans, Chief Agent, Montreal.....	1,283,733	1,119,564	Fire, Automobile, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	Wm. Mackay, President, Montreal.....	65,976	55,120	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.	E. Willans, Managing Director, Toronto.....	161,000	146,629	Guarantee, Accident, Sickness, Automobile, Plate Glass and Insurance of automobiles against fire.
The Imperial Life Assurance Company of Canada.....	Jas. F. Weston, General Manager, Toronto...	245,294	227,469	Life.
Imperial Underwriters Corporation of Canada.....	Lyman Root, President, Toronto.....	99,727	76,528	Fire.
The Independent Order of Foresters.....	Elliott G. Stevenson, President, Toronto....	100,000	100,000	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of \$5,000 upon any one life.
Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agents, Montreal.	430,080	370,095	Fire, Explosion, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.

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The Insurance Company of the State of Pennsylvania.....	T. L. Armstrong, Chief Agent, Toronto.....	146,780	125,977	Fire and Tornado.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	5,000	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited.....	J. E. E. Dickson, Chief Agent, Montreal.....	450,318	378,940	Fire, Accident, Sickness, Burglary and Plate Glass.
*The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal	1,491,017	1,217,056	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.	56,000	46,550	Fire.
Lloyds Plate Glass Insurance Company of New York.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Chief Agents, Toronto.	98,900	83,373	Plate Glass.
The London Assurance	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.	331,250	285,833	Fire and Life.
The London Guarantee and Accident Co., Limited.....	Geo. Weir, Chief Agent, Toronto.....	662,840	534,846	Fire, Guarantee, Burglary, Accident and Sickness.
London and Lancashire Fire Ins. Co., Ltd.....	Alfred Wright, Chief Agent, Toronto.....	754,630	622,661	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto.....	99,720	76,710	Guarantee, Accident, Sickness, Automobile and Plate Glass.
*The London and Lancashire Life and General Assurance Association, Limited.	Alexander Bissett and W. H. R. Emmerson, Chief Agents, Montreal.	211,000	186,036	Life.
The London Mutual Fire Insurance Co. of Canada.....	Frank D. Williams, Managing Director, Toronto.	61,500	52,402	Fire.
The London Life Insurance Company.....	J. G. Richter, Manager, London, Ont.....	63,042	52,004	Life.
Loyal Protective Insurance Company.....	William Atkins, Chief Agent, Toronto.....	41,000	37,103	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
The Manufacturers Life Insurance Company.....	J. B. McKechnie, General Manager, Toronto.	218,794	186,062	Life.
The Marine Insurance Company, Limited.....	Reed, Shaw & McNaught, Chief Agents, Toronto.	112,978	105,542	Fire, Automobile and Inland Transportation.
Maryland Casualty Co., Baltimore, Md.....	F. J. Lightbourn, Chief Agent, Toronto.....	289,240	249,498	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler Fly Wheel and Sprinkler Leakage.
The Mercantile Fire Insurance Company.....	Alfred Wright, Secretary, Toronto.....	242,142	182,560	Fire.
Merchants Casualty Company	Leo M. Fingard, Vice-President, Winnipeg...	107,222	102,318	Accident (excluding Employers' Liability) and Sickness.
The Merchants' and Employers' Guarantee and Accident Co..	J. G. Dubeau, Managing Director, Montreal.	46,000	40,328	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
**Metropolitan Life Insurance Co., New York.....	A. G. Brooke Claxton, K.C., Chief Agent, Montreal.	19,603,512	17,356,722	Life.
Millers National Insurance Company.....	G. H. Williams, Chief Agent, Winnipeg.....	50,000	50,000	Fire.
The Monarch Life Assurance Company.....	J. W. W. Stewart, Managing Director, Winnipeg.	67,180	54,745	Life.

*This Company has \$3,715,000 vested in Canadian Trustees under the Insurance Act.

**This Company has also \$7,183,494 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
Moose, The Grand Lodge of the Loyal Order of.....	Louis F. Heyd, Chief Agent, Toronto.....	\$ 11,500	\$ 9,614	Sickness Insurance among the members of the Order.
The Mount Royal Assurance Company.....	J. E. Clement, Manager, Montreal.....	69,000	58,178	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada.....	Geo. Wegnast, Managing Director, Waterloo Ont.	124,000	104,225	Life.
The Mutual Life and Citizens' Assurance Company, Ltd.....	J. P. Moore, Chief Agent, Montreal.....	243,333	187,367	Life.
†The Mutual Life Insurance Co. of New York.....	E. A. Uhl, Chief Agent, Montreal.....	3,427,893	3,025,393	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. Massie, Chief Agent, Toronto.....	190,553	166,428	Fire, and Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford.....	C. C. Hall, Chief Agent, Toronto.....	633,105	558,802	Fire, Explosion, Inland Transportation, Sprinkler Leakage and Tornado.
The National Life Assurance Co. of Canada.....	A. J. Ralston, Managing Director, Toronto.....	55,000	47,650	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto.....	16,060	12,541	Plate Glass.
National Surety Company.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Joint Chief Agents, Toronto.	69,000	53,751	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.....	J. G. Davis, Chief Agent, Toronto.....	209,553	182,505	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal.....	192,063	137,242	Fire.
††New York Life Insurance Co.....	Percy V. Raven, Chief Agent, Montreal.....	9,385,617	8,194,317	Life.
The New York Plate Glass Insurance Co.....	Geo. W. Pacaud, Chief Agent, Montreal.....	35,467	28,348	Plate Glass.
Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.....	190,000	183,885	Fire, Tornado and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company.....	H. E. Ridout, Assistant Manager, Toronto.....	63,867	60,303	Accident, Sickness and Plate Glass.
North American Life Assurance Co.....	L. Goldman, President, Toronto.....	61,200	50,392	Life.
North British and Mercantile Insurance Co.....	Randall J. Davidson, Chief Agent, Montreal	1,409,400	1,250,050	Fire and Life.
The North Empire Fire Insurance Company.....	J. A. Thompson, President, Winnipeg.....	66,040	53,587	Fire.
The North West Fire Insurance Company.....	Thomas Bruce, Deputy Manager, Winnipeg..	56,815	49,903	Fire.
The Northern Assurance Co., Ltd.....	G. E. Moberly, Chief Agent, Montreal.....	823,893	674,070	Fire.
The Northern Life Assurance Company of Canada.....	T. H. Purdom, President, London, Ont.....	71,327	57,571	Life.

† This Company has also \$5,100,000 vested in Canadian Trustees under the Insurance Act.

†† This Company has also \$4,285,683 vested in Canadian Trustees under the Insurance Act.

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Northwestern National Insurance Company of Milwaukee, Wis.	A. D. Sturrock, Chief Agent, Regina.....	188,787	149,894	Fire and Tornado.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto.....	952,847	782,819	Fire, Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto.....	72,780	59,656	Life.
The Occidental Fire Insurance Company.....	C. A. Richardson, Secretary, Winnipeg, Man.	105,000	92,620	Fire.
The Ocean Accident and Guarantee Corporation, Limited...	Charles H. Neely, Chief Agent, Toronto.....	690,644	577,605	Fire, Accident, Automobile, Burglary, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.....	Robt. Hampson & Son, Limited, Chief Agents, Montreal.	132,860	95,659	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.....	Thomas W. Greer, Managing Director, Vancouver.	60,100	47,949	Fire.
The Palatine Insurance Company, Limited.....	James McGregor, Chief Agent, Montreal.....	318,267	293,077	Fire.
Phenix, Compagnie Française du, Paris, France.....	T. F. Dobbin, Chief Agt., Montreal.....	99,073	58,453	Fire.
†Phoenix Assurance Co., Limited.....	R. MacD. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.	1,716,580	1,358,847	Fire and Life.
The Phoenix Insurance Co., Hartford, Conn.....	J. W. Tatley, Chief Agent, Montreal.....	478,993	417,520	Fire and Automobile (excluding Insurance against loss by reason of injury to the person).
The Protective Association of Canada.....	Eugene E. Gleason, Secretary, Granby, Que.	23,000	18,649	Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of Incorporation.
Providence Washington Insurance Company.....	Robert Hampson & Son, Limited, Chief Agents, Montreal.	226,000	198,110	Fire and Automobile.
Provident Savings Life Assurance Society of New York...	J. S. Lovell, Chief Agent, Toronto.....	480,804	394,021	Life.
Provincial Insurance Company, Limited.....	Willis, Faber & Co., of Canada, Limited, Chief Agents, Montreal.	107,553	87,274	Fire.
The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	5,828,727	5,344,418	Life.
Quebec Fire Assurance Co.....	Colin E. Sword, Chief Agent, Quebec.....	228,887	188,942	Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	697,523	598,701	Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	258,888	193,221	Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.
The Reliance Mutual Life Assurance Society, London, Eng..	John B. Laidlaw, Chief Agent, Toronto.....	109,500	86,627	Life.
The Ridgely Protective Association.....	James E. Scott, Chief Agent, Toronto.....	30,000	26,315	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	612,720	487,835	Fire, Accident, Automobile and Sickness.
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal.	97,993	84,586	Life and Sickness.
The Royal Insurance Co., Limited.....	William Mackay, Chief Agent, Montreal.....	3,192,441	2,601,016	Fire and Life.
St. Paul Fire and Marine Insurance Co.....	C. F. Codere, Chief Agent, Winnipeg, Man...	441,000	390,286	Fire, Hail, Inland Transportation, Tornado and Automobile.
The Saskatchewan Life Insurance Company.....	T. F. Conrod, Managing Dir. Regina, Sask...	59,500	52,559	Life.
La Sauvegarde Life Insurance Company.....	G. N. Ducharme, President, Montreal.....	58,000	47,386	Life.

†This Company has also \$1,714,288 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Concluded.

Name of Company	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Scottish Union and National Insurance Co.....	Esinhart and Evans, Chief Agents, Montreal.	\$ 494,977	\$ 420,136	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada.....	Jesse O. McCarthy, President, Toronto.....	64,661	51,336	Life.
The Sovereign Life Assurance Co. of Canada.....	H. J. Meiklejohn, Managing Director, Winnipeg.	60,000	59,400	Life.
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	507,000	437,012	Fire, Tornado and Sprinkler Leakage.
†The Standard Life Assurance Co.....	D. M. McGoun, Chief Agent, Montreal.....	5,923,646	5,185,082	Life.
The Star Assurance Society.....	Alf. W. Briggs, Chief Agent, Toronto.....	194,180	145,713	Life.
*†The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	307,000	277,883	Life.
The Stuyvesant Insurance Company.....	Godfrey C. White, Chief Agent, Montreal.....	104,000	89,760	Fire.
The Subsidiary High Court of the Ancient Order of Foresters	W. Williams, Permanent Secretary, Toronto.....	59,418	53,086	Life and Sickness.
Sun Insurance Office, London, Eng.....	Lyman Root, Chief Agent, Toronto.....	634,030	524,876	Fire.
The Sun Life Assurance Co. of Canada.....	T. B. Macaulay, President, Montreal.....	64,000	57,637	Life.
The Travelers Indemnity Company, Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	186,500	158,083	Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.
*The Travelers Insurance Co., Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	879,190	740,409	Life and Accident.
The Travellers Life Assurance Company of Canada.....	Hon. George P. Graham, President, Montreal.....	60,000	50,892	Life.
L'Union Compagnie d'Assurances contre l'Incendie, Paris, France.	Louis Maurice Ferrand, Chief Agent, Montreal.....	274,204	185,552	Fire.
Union Assurance Society, Limited.....	T. L. Morrissey, Chief Agent, Montreal.....	564,567	462,115	Fire and Inland Transportation.
Union Mutual Life Insurance Co.....	Henri E. Morin, Chief Agent, Montreal.....	1,967,235	1,715,511	Life.
United Commercial Travelers of America, The Order of.....	F. J. C. Cox, Chief Agent, Winnipeg.....	30,000	26,915	Accident Insurance on the assessment plan among its members.
The United States Fidelity and Guaranty Co., Baltimore, Md.	Sidney W. Band, Chief Agent, Toronto.....	297,000	257,353	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., in the City of New York.	Lewis A. Stewart, Chief Agent, Toronto.....	354,073	288,253	Life.
Westchester Fire Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	210,393	200,453	Fire and Hail.
The Western Assurance Co.....	W. B. Meikle, General Manager, Toronto.....	79,220	72,281	Fire, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.....	P. M. Wickham, Chief Agent, Montreal.....	551,137	486,626	Fire, Live Stock, Accident, Sickness and Plate Glass.

†This Company has also \$2,483,398 vested in Canadian Trustees under the Insurance Act.
*This Company has also \$54,270 vested in Canadian Trustees under the Insurance Act.
*This Company has also \$3,495,000 vested in Canadian Trustees under the Insurance Act.

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Note,—

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York. Its deposit has been released with the exception of \$5,000 par value which has been retained to provide for unsettled claims.

The Rimouski Fire Insurance Company is in liquidation and Theodore Meunier of Montreal has been appointed liquidator. The deposit of the company is still in the hands of the Receiver General.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters, and its deposit has been released with the exception of \$10,000 which has been retained to provide for unsettled claims.

The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of \$2,000 par value which has been retained to provide for unsettled claims. Its Employers' Liability business has been reinsured in the Canada Accident Assurance Company and its Accident and Sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.

The Anglo-American Fire Insurance Company is in liquidation, Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Company, Toronto, whereby all the outstanding Canadian policies and unpaid losses and claims for unearned premiums thereon as at Feb. 19, 1916, have been assumed by the Western Assurance Co. The deposit of the company, with the exception of \$7,727.35 par value, has been released.

The Germania Fire Insurance Company, by a reinsurance agreement dated Nov. 30, 1915, reinsured its Canadian business in the Western Assurance Co., Toronto. The deposit of the company is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The Factories Insurance Company, by a reinsurance agreement dated Dec. 22, 1916, reinsured its business in the Western Assurance Co., Toronto. The deposit of the company, to the accepted value of \$51,537, is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

THE following Fraternal Benefit Societies are registered under Section 114 of The Insurance Act, 1910, and are permitted to transact the business of Life Insurance in Canada.

Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World (\$15,000 Municipal Securities accepted at \$12,683, deposited from Sick and Funeral Fund).....	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	R. Ivens, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia debentures accepted at \$10,000, deposited from Sick Benefit Fund).....	John J. Behan, Grand Secretary, Kingston, Ont.

*This society is also authorized to transact the business of Sickness Insurance.

THE following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 102 of "The Insurance Act, 1910," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, General Agent, Montreal.....	\$ 113,140	\$ 98,961	Life.
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	68,667	58,157	Life.
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	138,357	Life.
National Life Insurance Company of the U.S. of America.....	Alfred Powis, Chief Agent, Hamilton.....	60,000	52,250	Life.
Northwestern Mutual Life Insurance Company.....	R. H. Angus, Attorney, Montreal.....	100,000	100,000	Life.
Phoenix Mutual Life Insurance Company, Hartford.....	C. R. G. Johnson, Chief Agent, Montreal.....	130,280	116,758	Life.
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	75,000	62,850	Life.
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	66,500	Life.

STATEMENT
OF
LIFE INSURANCE COMPANIES

LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT,
1910, TO TRANSACT IN CANADA THE BUSINESS OF LIFE
INSURANCE DURING THE YEAR ENDED
DECEMBER 31, 1916.

Ætna Life Insurance Company.
The Alberta-Saskatchewan Life Insurance Company.
The British Columbia Life Assurance Company.
The Canada Life Assurance Company.
The Capital Life Assurance Company of Canada.
Commercial Union Assurance Company (Limited).
Confederation Life Association.
*The Connecticut Mutual Life Insurance Company.
The Continental Life Insurance Company.
The Crown Life Insurance Company.
The Dominion Life Assurance Company.
*The Edinburgh Life Assurance Company.
The Equitable Life Assurance Society of the United States.
The Excelsior Life Insurance Company.
The Germania Life Insurance Company.
The Great-West Life Assurance Company.
The Gresham Life Assurance Society (Limited).
The Imperial Life Assurance Company of Canada.
*The Life Association of Scotland.
The Liverpool and London and Globe Insurance Company (Limited).
The London Assurance.
The London and Lancashire Life and General Assurance Association (Limited).
The London Life Insurance Company.
The Manufacturers Life Insurance Company.
Metropolitan Life Insurance Company.
The Monarch Life Assurance Company.
The Mutual Life Assurance Company of Canada.
The Mutual Life and Citizens' Assurance Company (Limited).
The Mutual Life Insurance Company of New York.
The National Life Assurance Company of Canada.
*National Life Insurance Company of the United States of America.
New York Life Insurance Company.
North American Life Assurance Company.
North British and Mercantile Insurance Company.
The Northern Life Assurance Company of Canada.
*Northwestern Mutual Life Insurance Company.
Norwich Union Life Insurance Society.
Phoenix Assurance Company (Limited).
*Phoenix Mutual Life Insurance Company.
Provident Savings Life Assurance Society of New York.
The Prudential Insurance Company of America.
The Reliance Mutual Life Assurance Society.
The Royal Guardians.
The Royal Insurance Company (Limited).

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

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The Saskatchewan Life Insurance Company.

La Sauvegarde Life Insurance Company.

*The Scottish Amicable Life Assurance Society.

*The Scottish Provident Institution.

The Security Life Insurance Company of Canada.

The Sovereign Life Assurance Company of Canada.

The Standard Life Assurance Company.

The Star Assurance Society.

The State Life Insurance Company.

The Sun Life Assurance Company of Canada.

The Travelers Insurance Company.

The Travellers Life Assurance Company of Canada.

Union Mutual Life Insurance Company.

United States Life Insurance Company in the City of New York.

The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada.

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

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ÆTNA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—MORGAN G. BULKELEY.

Secretary—C. E. GILBERT.

Principal Office—Hartford, Conn.

Chief Agent in Canada—T. H. CHRISTMAS.

Head Office in Canada—Montreal.

(Incorporated June, 1820. Commenced business in Canada, 1850.)

CAPITAL.

Amount of capital authorized.....	\$10,000,000 00
Amount subscribed for and paid in cash.....	5,000,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 5,040,751 20
---	-----------------

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (\$34,070 of which belongs to policies issued prior to March 31, 1878).....	862,895 00
Automatic premium loans.....	1,269 47
Premium obligations on Canadian policies in force (\$1,776.95 of which belongs to policies issued prior to March 31, 1878).....	2,755 95
Cash in Bank of Toronto, Montreal.....	37,283 12
Interest due and accrued.....	74,433 04

	New Premiums.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 6,229 14	\$ 67,533 34
Deduct commission payable thereon.....	1,955 80	2,654 38
Net premiums due and uncollected.....	\$ 4,273 34	\$ 64,878 96
Net deferred premiums (84·61 per cent of gross new and 83·92 per cent on gross, renewals).....	3,370 90	20,617 45
Net outstanding and deferred premiums.....		93,140 65
Total assets in Canada.....		\$ 6,112,528 43

LIABILITIES IN CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$6,102,509 00
Additional reserves voluntarily maintained to bring the total reserve up to the net values by the Company's basis of valuation.....	129,196 00
Net reinsurance reserve.....	\$ 6,231,705 00
Present value of amounts not yet due on matured instalment policies.....	15,009 00
Claims for death losses, unadjusted (\$2,262 accrued in previous years).....	\$ 129,731 00
Claims for matured endowments, due and unpaid (\$3,826 accrued in previous years).....	3,925 00
Total unsettled claims.....	133,656 00

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*ÆTNA LIFE—Continued.*LIABILITIES IN CANADA—*Concluded.*

Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	\$ 6,825 74
Surrender values claimable on policies cancelled.....	420 00
Interest unearned on policy loans, \$21,639.12; premium notes, \$31.49.....	21,670 61
Premiums paid in advance.....	374 12
Provincial, municipal or other taxes due or accrued (estimated).....	15,639 06
Medical fees.....	684 00

Total liabilities in Canada (including \$657,988 on policies issued prior to March 31, 1878).....\$ 6,425,983 53

(\$76,101.19 surplus contingently apportioned to deferred dividend policies.)

INCOME IN CANADA.

Received for first-year premiums.....	\$ 151,330 65
Received for renewal premiums.....	752,608 35
Renewal premiums paid by dividends.....	44,507 40
Single premiums paid by dividends.....	1,980 37
Received for single premiums for life annuities.....	1,000 00
Total premium income.....	\$ 951,426 77
Interest on investments.....	\$ 242,214 28
Interest on loans and overdue premium payments.....	54,518 17
	296,732 45
Gross income in Canada.....	\$ 1,248,159 22
Deduct loss on sale of securities.....	200 00
Net income in Canada.....	\$ 1,247,959 22

EXPENDITURE IN CANADA.

Paid for death claims.....	\$ 478,385 19
Payments on matured instalment policies.....	1,675 00
Total amount paid for death claims (of which \$12,848 accrued in previous years).....	\$ 480,060 19
Paid for matured endowments (of which \$1,604 accrued in previous years).....	247,017 00
Total amount paid for death claims and matured endowments.....	\$ 727,077 19
Paid to annuitants (payments under original annuity contracts).....	66 34
Paid for surrendered policies.....	122,342 24
Dividends paid policyholders.....	55,059 92
Dividends applied in payment of premiums.....	46,487 77
Total net amount paid to policyholders.....	\$ 951,033 46
Taxes, licenses, fees or fines.....	16,160 83
Paid for investment expenses, viz., insurance on bonds in transit.....	46 98
Commissions, first year, \$32,954.47; commissions, renewals, \$45,898.22; agency salaries, \$13,216.50; agency travelling expenses, \$2,955.96.....	95,025 15
Miscellaneous expenditure, viz.:—Postage, \$2,540.11; express, telegrams and telephones, \$431.52; printing and stationery, \$738.91; exchange, \$351.35; legal expenses, \$93.80; medical examiners, \$4,145; advertising, \$336.50; furniture and fixtures, \$180.78; rent, fuel and light, \$5,207.79; supplies, \$1,701.90; sundries, \$314.54.....	16,042 20
Total expenditure in Canada.....	\$ 1,078,308 62

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	<i>Life Annuities Proper.</i>		<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1915.....			3	\$ 325 00
New Annuities.....	1	\$ 132 68		
In force December 31, 1916.....	1	\$ 132 68	3	\$ 325 00

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ÆTNA LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	3,481	5,366,069	9,295	13,376,395	2,399	5,200,222	509	15,175	23,943,195
New issued.....	198	792,284	1,563	1,581,856	362	1,497,800	.....	2,123	3,871,940
Old revived.....	.....	210	2	2,000	.....	.....	.....	2	2,210
Old, increase and change.....	1	4,617	17	34,767	34	31,622	140	52	71,146
Totals.....	3,680	6,163,180	10,877	14,995,018	2,795	6,729,644	649	17,352	27,888,491
Less ceased:—									
By death.....	128	222,261	190	219,140	26	43,300	.....	344	484,701
“ maturity.....	.....	.....	161	240,330	.....	.....	.....	161	240,330
“ expiry.....	.....	.....	.....	.....	47	81,825	.....	47	81,825
“ surrender.....	41	94,931	280	330,985	134	296,440	.....	455	722,356
“ lapse.....	6	37,856	88	98,250	96	276,750	.....	190	412,856
“ decrease and change.....	2	36,880	32	55,201	18	37,429	.....	52	129,510
“ not taken.....	8	31,000	72	82,000	9	45,000	.....	89	158,000
Total ceased.....	185	422,928	823	1,025,906	330	780,744	.....	1,338	2,229,578
At end of 1916.....	3,495	5,740,252	10,054	13,969,112	2,465	5,948,900	649	16,014	25,658,913

MISCELLANEOUS (CANADIAN BUSINESS).

	No.	Amount.
New policies issued and paid for in cash.....	1,953	\$ 3,442,501
Total terminated by death and maturity.....	505	\$ 725,031

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at end of 1915.....	1,121	\$ 1,096,642 00
Policies revived or increased during the year.....	6	16,972 00
Policies terminated.....	85	138,603 00
Policies in force, December 31, 1916.....	1,042	975,011 00

ÆTNA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

CLASS OF POLICY.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits—			
Life.....	2,123	2,866,004	1,709,326
Endowment Assurance.....	5,108	8,394,733	3,161,245
Term, etc.....	844	1,316,759	101,004
Bonus Addition.....		649	350
Disability Benefits.....			9,033
Totals.....	8,075	12,578,145	4,980,958
Without Profits—			
Life.....	1,372	2,874,248	502,246
Endowment Assurance.....	4,946	5,574,379	705,893
Term, etc.....	1,621	4,632,141	31,468
Disability Benefits.....			5,126
Totals.....	7,939	13,080,768	1,244,733
Grand totals.....	16,014	25,658,913	6,225,691
Annuities—		(Annual payment)	
Arising out of life assurance contracts—			
Participating.....	1	250 00	3,956
Non-Participating.....	2	75 00	1,070
Life annuities proper, (non-participating).....	1	132 68	988
Totals—			
Participating.....	1	250 00	3,956
Non-Participating.....	3	207 68	2,058
Total net reserve.....			6,231,705

MISCELLANEOUS STATEMENT.

1. The calculation of the " Reserve " in the Statement of "Actuarial Liabilities"—

(1) General Principles.—Policies of insurance were grouped for valuation purposes according to calendar year of issue, age at issue and plan of insurance and valued by tables of " Mid-Year " reserves calculated according to the net premium method. The age at issue for valuation purposes was age nearest year at time of issue except that said age at issue was never less than the age used in fixing the premium or consideration of the contract. The American Experience Table 3½ per cent was used for the entire non-participating class and for the participating class issued prior to 1901. The American Experience Table at 3 per cent was used for participating policies issued in 1901 and subsequently. For annuities, McClintock's 3½ per cent was used.

Special classes—

- (a) Have no policies issued on lives resident in tropical or sub-tropical countries.
- (b) Policies issued at premiums corresponding to ages higher than the true ages are valued at the higher age.
- (c) Have no policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens.
- (d) No special reserve for policies issued at, or subsequently subject to, an extra premium was included in the valuation of Canadian business.
- (e) For policies providing for disability benefits (a) before the occurrence of disability the reserve consists of fifty cents per annum per \$1,000 of life insurance, such charge being accumulated at interest at 3½ per cent and 3 per cent; (b) thereafter, present value of future benefits on basis of 3½ per cent interest and of the Combined Experience Table of Mortality. In case of pure life income, on basis of adjusted mortality rate representing the probable mortality among disabled lives.
- (f) Have no annuities issued to lives classed as under-average.

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ÆTNA LIFE—Continued.

MISCELLANEOUS—Concluded.

- (2) Items of special reserve—
- (a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings. Under such policies the surplus interest earned over and above 3 per cent or $3\frac{1}{2}$ per cent, the rate of interest required to maintain the reserve, is assessed one-quarter of one per cent annually for expenses. No additional reserve made under immediate annuities to cover future expenses.
- (b) Have no policies with guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.
- (c) No special reserve is held, pending possible future re-instatement against policies having previously defaulted in premium payment and not entitled, on the date of valuation, to either cash value or extended insurance.
- (d) No reserve is maintained to cover the option of renewal under term policies.
- (e) No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies.
- (f) Have no other items of special reserve.
2. Have no tropical or sub-tropical policies.
3. The average rate of interest earned during the year on the mean net ledger assets of the whole company was 5.08 per cent.
4. The distribution of surplus—
- (a) The participating class of business is kept separate and distinct from the non-participating or (shareholder's) class. Each class pays its own expenses, commissions, medical fees, etc., and the general expense account is divided between the two classes in proportion to the premium receipts.
- (b) Explanation showing Methods for Annual Dividends Declared in 1916.—

GENERAL BASIS OF DISTRIBUTION.

Expense assessment of 72.5 per cent of loading leaving 27.5 per cent, with 4.35 per cent interest for distribution, except for issues of 1913 and 1910 and most of the issue of 1907, where an extra charge of fifty cents per \$1,000 is made.

Interest earnings of 4.35 per cent leaving the difference between this rate less the rate employed in the calculation of reserves for distribution, taken on the initial reserve.

Distribution from favourable mortality experience equivalent to the following rates per cent on the cost of insurance, 25 per cent for first year of duration gradually decreasing to a minimum of 10 per cent for the sixteenth and subsequent years of duration, also gradually decreasing with advancing age, to a minimum of 5 per cent for ages attained 77 and over.

Explanation showing Methods for Five-year Dividends Declared in 1916:—

This class includes the issues of 1901 and 1906 and comprises the five policy years from the anniversary in 1911 to the anniversary in 1916. The annual profits arising in such policy years were determined on the basis employed by the company, during each policy year, for its annual distribution. The profits so determined were increased by interest at the rate then employed and by additions for intermediate terminations calculated according to kinds and ages.

Under participating contracts issued in 1907 and subsequent dividends may be applied at net rates to purchase paid-up insurance. Under certain participating contracts issued prior to 1901 and all participating contracts issued 1901 and subsequently the dividends left with the company to accumulate at interest together with the reserve or cash value of the policy may be applied as a net single premium to make policy full paid or when such accumulated dividends plus the reserve or cash value equal the face amount of the contract then the policy may mature as an endowment.

(c) Original annuities are all non-participating.

On annuities with instalments certain arising out of certain participating life insurance contracts first issued in the year 1907 the dividends equal the difference between $3\frac{1}{2}$ per cent and the rate for distribution (for 1916 it is 4.35 per cent, less 3.50 per cent, equals 0.85 per cent) applied to the present value at $3\frac{1}{2}$ per cent of future instalments certain. (Have none in force in Canada.)

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Profits		Year of issue.	Profits	
	Amount in force.	contingently apportioned.		Amount in force.	contingently apportioned.
1885.....	\$ 44,500	\$ 724 96	1897.....	\$ 49,500	\$ 2,763 75
1886.....	53,600	398 96	1898.....	53,200	3,543 32
1887.....	22,000	913 08	1899.....	53,500	1,154 24
1888.....	34,400	1,128 26	1900.....	31,000	399 48
1889.....	22,000	427 08	1901.....	206,950	2,253 00
1890.....	22,500	828 21	1902.....	273,100	16,050 00
1891.....	16,400	295 08	1903.....	352,040	14,915 00
1892.....	5,000	131 50	1904.....	323,000	9,966 00
1893.....	13,000	236 18	1905.....	322,900	6,208 00
1894.....	17,500	756 66	1906.....	331,200	2,788 00
1895.....	16,000	210 61	1907.....	218,600	8,929 00
1896.....	16,500	760 22	1908.....	6,000	320 00
Totals.....				\$2,504,390	\$76,101 19

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ÆTNA LIFE—Continued.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

Governments—

	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 475,000 00	\$ 470,250 00
Province of Alberta, 1923, 4½ p.c.....	100,000 00	96,000 00
“ Alberta, 1924, 4½ p.c.....	50,000 00	47,500 00
“ New Brunswick, 1921, 4 p.c.....	61,000 00	58,560 00
“ New Brunswick, 1922, 4 p.c.....	5,000 00	4,750 00
“ Nova Scotia, 1922, 3 p.c.....	50,000 00	45,000 00
“ Prince Edward Island, 1921, 5 p.c.....	100,000 00	100,000 00
“ Quebec, 1934, 4 p.c.....	97,333 33	85,653 33
United States of America, 1925 or later, 4 p.c.....	100,000 00	110,000 00

Cities—

Belleville, 1930, 4½ p.c.....	50,000 00	47,000 00
Brandon, 1942, 4½ p.c.....	50,000 00	43,000 00
Brantford, 1918, 4 p.c.....	100,000 00	99,000 00
Brantford, 1942, 4½ p.c.....	25,000 00	22,750 00
Calgary, 1933, 4½ p.c.....	100,000 00	87,000 00
Edmonton, 1921 to 1925, 4½ p.c.....	9,465 94	8,803 32
Edmonton, 1922, 4½ p.c.....	2,007 05	1,886 63
Edmonton, 1922 to 1924, 4½ p.c.....	4,254 18	3,956 39
Edmonton, 1922 to 1930, 4½ p.c.....	11,385 42	10,360 73
Edmonton, 1922 to 1932, 4½ p.c.....	14,369 60	12,932 64
Edmonton, 1923 to 1928, 4½ p.c.....	5,838 20	5,312 76
Edmonton, 1923 to 1927, 4½ p.c.....	6,719 09	6,114 37
Edmonton, 1923 to 1931, 4½ p.c.....	9,570 66	8,613 59
Edmonton, 1925-1933, 4½ p.c.....	9,000 00	8,010 00
Edmonton, 1925 to 1933, 4½ p.c.....	7,716 95	6,868 09
Edmonton, 1928-1932, 4½ p.c.....	5,000 00	4,400 00
Edmonton, 1928 to 1932, 4½ p.c.....	3,373 22	2,968 43
Edmonton, 1929, 4½ p.c.....	1,131 90	1,007 39
Edmonton, 1930, 4½ p.c.....	1,182 84	1,040 90
Edmonton, 1931, 4½ p.c.....	1,802 41	1,568 10
Edmonton, 1931-1933, 4½ p.c.....	3,000 00	2,810 00
Edmonton, 1932, 4½ p.c.....	1,928 52	1,677 81
Edmonton, 1933, 4½ p.c.....	2,395 30	2,059 96
Edmonton, 1953, 4½ p.c.....	97,333 33	77,866 66
Fort William, 1942, 5 p.c.....	24,333 33	22,630 00
Fraserville, Que., 1937, 4½ p.c.....	13,000 00	11,050 00
Fraserville, Que., 1950, 4½ p.c.....	64,000 00	52,480 00
Galt, 1920, 4 p.c.....	50,000 00	48,000 00
Kingston, 1917, 4½ p.c.....	1,400 00	1,400 00
Kingston, 1918, 4½ p.c.....	1,400 00	1,386 00
Kingston, 1919, 4½ p.c.....	1,500 00	1,485 00
London, 1917, 4½ p.c.....	75,000 00	75,000 00
Medicine Hat, 1942, 5 p.c.....	50,000 00	44,000 00
Montreal, 1939, 3½ p.c.....	200,000 00	160,000 00
Montreal stock, 1939, 3½ p.c.....	60,000 00	47,400 00
Montreal (Town of Longue Pointe), 1950, 4½ p.c.....	85,000 00	74,800 00
Montreal (Town of Notre Dame de Grace), 1948, 4½ p.c.....	24,000 00	21,360 00
Montreal (Town of Notre Dame de Grace), 1949, 4½ p.c.....	95,000 00	84,550 00
Montreal (Town of St. Louis, Que.), 1948, 4½ p.c.....	100,000 00	89,000 00
Ottawa, 1917, 3½ p.c.....	14,000 00	13,860 00
Ottawa, 1917, 5 p.c.....	100,000 00	100,000 00
Sault Ste. Marie, 1918, 5 p.c.....	3,000 00	2,970 00
Sault Ste. Marie, 1919, 5 p.c.....	4,000 00	3,960 00
Sault Ste. Marie, 1921, 5 p.c.....	5,000 00	4,900 00
St. John, N.B., 1930, 4 p.c.....	35,000 00	31,150 00
St. John, N.B., 1931, 4 p.c.....	10,500 00	9,345 00
St. John, N.B., 1937, 4 p.c.....	100,000 00	86,000 00
St. John, N.B., 1946, 4 p.c.....	50,126 67	41,605 14
St. Thomas, 1917 to 1930, 4½ p.c.....	69,442 50	66,664 80
Three Rivers, 1958, 4½ p.c.....	50,000 00	42,000 00
Three Rivers, 1918, 5 p.c.....	32,500 00	32,175 00
Toronto, 1944, 3½ p.c.....	486,666 67	379,600 00
Toronto, 1918, 4 p.c.....	50,000 00	49,500 00
Toronto, 1925, 4 p.c.....	102,200 00	95,046 00
Toronto (Parkdale), 1919, 4 p.c.....	20,000 00	19,800 00
Toronto (Toronto Jct.), 1943, 3½, 4 and 4½ p.c.....	116,600 00	99,110 00
Vancouver, 1925, 4 p.c.....	100,000 00	89,000 00
Vancouver, 1929, 5 p.c.....	100,000 00	95,000 00
Vancouver, 1930, 5 p.c.....	125,000 00	117,500 00
Victoria, 1919, 4 p.c.....	75,000 00	72,750 00
Victoria, 1921, 4 p.c.....	241,386 66	226,903 46
Victoria, 1925, 4 p.c.....	20,000 00	18,000 00
Westmount, Que., 1938, 3½ p.c.....	100,000 00	80,000 00
Westmount, Que., 1932, 4 p.c.....	100,000 00	89,000 00
Windsor, Ont., 1917-1918, 5 p.c.....	12,000 00	12,000 00

SESSIONAL PAPER No. 8

ÆTNA LIFE—Continued.

SCHEDULE A.—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

Towns—	Par value.	Market value.
Kenora, 1936, 5½ p.c.....	\$ 25,000 00	\$ 23,500 00
Levis, Que., 1917 to 1922, 5 p.c.....	10,418 06	10,209 70
Maisonneuve, 1950, 4½ p.c.....	50,000 00	41,000 00
Welland, 1942, 5 p.c.....	35,000 00	33,600 00
Village—		
Delorimier, Que., 1948, 5 p.c.....	50,000 00	48,500 00
Municipality—		
Burnaby, B.C., 1922, 5 p.c.....	30,000 00	28,800 00
Schools—		
Maisonneuve, 1949, 4½ p.c.....	100,000 00	80,000 00
Maisonneuve, 1953, 5½ p.c.....	60,000 00	57,000 00
Montreal, Protestant, 1920, 4 p.c.....	53,000 00	50,880 00
Montreal, Protestant, 1921, 4 p.c.....	50,000 00	47,500 00
Montreal, Protestant, 1922, 4 p.c.....	100,000 00	95,000 00
Montreal, Protestant, 1942, 4 p.c.....	74,000 00	62,160 00
Montreal, R.C., 1921, 4 p.c.....	85,000 00	80,750 00
St. Denis de Montreal, 1952, 5½ p.c.....	50,000 00	48,500 00
St. Stanislas de Montreal, 1962, 5½ p.c.....	25,000 00	23,250 00
Railway—		
C.N.R., Winnipeg Term. (g'teed by Province of Manitoba), 1939, 4 p.c.....	260,000 00	213,200 00
Total on deposit with Receiver General.....	<u>\$5,585,281 83</u>	<u>\$5,040,751 20</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$14,865,648 68
Consideration for supplementary contracts not involving life contingencies.....	142,612 63
Dividends left with the company to accumulate at interest.....	214,083 59
Cash received for interest and for discount on claims paid in advance.....	5,368,458 37
Cash received for rents.....	75,993 74
Gross profit on sale or maturity of ledger assets.....	211,115 08
Gross increase, by adjustment, in book value of ledger assets.....	1,157,148 09
All other income (investment expense account, etc.).....	85,517 67
Total income.....	<u>\$22,120,577 85</u>

DISBURSEMENTS.

Cash paid for death claims and matured endowments.....	\$ 8,132,248 83
Cash paid for annuities involving life contingencies.....	66,609 10
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	514,352 47
Dividends applied to purchase paid-up additions and annuities.....	18,950 42
Dividends applied to pay renewal premiums.....	757,757 25
Dividends left with the company to accumulate at interest.....	214,083 59
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,554,391 54
Surrender values applied to pay new and renewal premiums.....	62,516 13
Surrender values applied to purchase paid-up insurance and annuities.....	302,727 22
Expenses of investigations and settlement of policy claims (including \$7,116.06 for legal expenses thereon).....	10,179 65
Paid for claims on supplementary contracts not involving life contingencies.....	56,939 89
Dividends and interest thereon held on deposit surrendered during the year.....	124,562 48
Cash paid stockholders for interest or dividends.....	500,000 00
Commissions to agents.....	1,520,103 92
Commuted renewal commissions.....	9,584 75
Taxes on real estate.....	25,151 32
State taxes on premiums, Insurance Department licenses and fees.....	182,922 24
All other licenses, fees and taxes.....	353,169 39
Rent.....	120,720 71
Agency supervision, travelling and other agency expenses.....	97,680 44
Medical examiners' fees and inspection of risks.....	136,771 00
Salaries and all other compensation of officers, directors, trustees and home office employees	466,917 27
Branch office expenses, including salaries of managers and clerks.....	256,266 35
Agents' balances charged off and profit and loss.....	8,382 53
Gross loss on sale or maturity of bonds.....	1,242 21
Gross decrease, by adjustment, in book value of ledger assets.....	921,368 26
All other disbursements.....	355,893 17
Total disbursements.....	<u>\$17,771,492 13</u>

7 GEORGE V, A. 1917

ÆTNA LIFE—Concluded.

LEDGER ASSETS.

Book value of real estate.....	\$ 1,110,410 35
Mortgage loans on real estate, first liens.....	56,008,950 63
Loans secured by pledge of bonds, stocks and other collaterals.....	602,780 00
Loans made to policyholders on the company's policies assigned as collateral.....	11,758,947 45
Premium notes on policies in force.....	81,978 34
Book value of bonds and stocks.....	35,389,868 76
Cash on hand, in trust companies and in banks.....	7,135,907 22
Bills receivable and agents' balances.....	16,110 66
Total ledger assets.....	\$112,104,953 41

NON-LEDGER ASSETS.

Interest accrued.....	2,492,787 24
Rents accrued.....	250 00
Amortized value of bonds and market value of stocks over book value.....	2,057,896 95
Net amount of uncollected and deferred premiums.....	1,363,464 28
Gross assets.....	\$118,019,351 88
Deduct assets not admitted.....	38,448 48
Totals assets admitted, life department.....	\$117,980,903 40
Total assets admitted, accident, health and liability business.....	13,317,721 10
Total admitted assets.....	\$131,298,624 50

LIABILITIES.

Net reinsurance reserve on the American Experience Table of Mortality, with 3½ per cent interest for all non-participating business and for participating business issued prior to Jan. 1, 1901, and with 3 per cent interest for participating business issued subsequent to Dec. 31, 1900; McClintock Annuitants at 3½ per cent for annuities issued prior to 1910, McClintock Annuitants 3 per cent and American Experience 3 per cent on business issued in 1910 and subsequently.....	\$95,777,611 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	653,429 00
Extra reserve for total and permanent disability benefits.....	411,096 00
Liability under cancelled policies upon which a surrender value may be demanded.....	6,343 93
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	113,841 41
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917.....	360,293 89
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1917.....	1,104,291 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	688,857 97
Dividends left with the company to accumulate at interest, and accrued interest thereon..	1,195,731 53
Total unsettled claims.....	849,680 69
Due and unpaid on supplementary contracts not involving life contingencies.....	75 00
Commissions due to agents on premium notes when paid and other contingent commissions	4,200 95
Commissions due to agents, due or accrued.....	29,179 99
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon..	30,789 26
Premiums paid in advance, including surrender values so applied.....	32,896 45
Unearned interest and rent paid in advance.....	303,483 02
Special reserve under renewable term and sub-standard contracts.....	784,135 00
Salaries, rents, office expenses, bills and accounts due or accrued.....	31,302 59
Medical examiners' and legal fees due or accrued.....	16,598 31
Federal, state and other taxes due or accrued (estimated).....	692,421 04
Deposit for reinsurance reserve and accrued interest thereon.....	20,148 64
All other liabilities.....	7,273 54
Total liabilities, life department.....	\$103,113,680 21
Total liabilities, accident, health and liability department.....	9,199,610 99
Capital stock paid up.....	5,000,000 00
Unassigned funds (surplus).....	13,985,333 30
Total liabilities.....	\$131,298,624 50

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	34,487	
Amount of said policies.....		\$95,111,595 00
Number of policies terminated during the year.....	25,316	
Amount terminated.....		47,335,908 00
Number of policies in force at date of statement.....	202,971	
Net amount of said policies.....		467,545,657 00
Number of policies reinsured.....	175	
Amount of said policies.....		3,667,298 00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President and Managing Director—ARTHUR DAVIES.

Vice-President—P. E. BUTCHART.

Secretary—J. P. DUNLOP.

Head Office—Edmonton, Alta.

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 33. Dominion license issued October 4, 1913.)

CAPITAL.

Amount of capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	678,100 00
Amount paid thereon in cash.....	66,247 50
Amount of premium on capital stock paid in by shareholders.....	71,270 39

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate.....	\$ 4,374 05
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	5,200 00
Amount advanced to policyholders under automatic non-forfeiture provisions.....	64 00
Bonds and debentures on deposit with Receiver General, viz.:—	

City—	Par value.	Book value.	Market value.
Edmonton, 1934, 5 p.c.....	\$ 973 33	\$ 927 84	\$ 885 73
“ 1953, 5 p.c.....	54,993 33	52,851 15	48,394 13
Total on deposit with Receiver General..	\$ 55,966 66	\$ 53,778 99	\$ 49,279 86

Carried out at book value.....	53,778 99
Cash at head office (since deposited).....	415 79
Cash in banks, viz.:—	
Quebec Bank, Edmonton.....	\$ 1 64
Imperial Bank of Canada, Edmonton.....	1,134 01

Total cash in banks..... 1,135 65

Total ledger assets.....	\$ 64,968 48
Market value of debentures under book value.....	4,499 13
	\$ 60,469 35

OTHER ASSETS.

Interest due, \$560.01; accrued, \$73.33.....	633 34
Rents due.....	270 00
Head office furniture, less depreciation.....	1,727 55
Sundries owing company.....	150 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 892 49	\$ 839 45
*Deduct commission payable thereon.....		
Net premiums due and uncollected.....	\$ 892 49	\$ 839 45
Net deferred premiums on policies (taken at 100 per cent gross).....		22 10

Net outstanding and deferred premiums..... 1,754 04

Total assets..... \$ 65,004 28

*Covered by advances and salaries.

7 GEORGE V, A. 1917

THE ALBERTA-SASKATCHEWAN—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....		\$	7,967 00
Deduct value of policies reinsured in other companies.....			120 00
Net reinsurance reserve.....		\$	7,847 00
Deduct allowance permitted by sec. 42, subsec. 3, Insurance Act.....			1,283 00
Net reinsurance reserve (less deduction).....		\$	6,564 00
Due on account of office and other expenses.....			3,272 65
Total liabilities.....		\$	9,836 65
Surplus of assets over liabilities.....		\$	55,378 13
Capital stock paid in cash.....			66,247 50

INCOME.

Cash received for first-year premiums.....		\$	2,281 55
Less premiums paid for reinsurance.....			57 05
Total net income from first-year premiums.....		\$	2,224 50
Total net income from renewal premiums.....			2,435 15
Total net premium income.....		\$	4,659 65
Cash received for interest on investments.....			4,374 33
Cash received by way of premium upon Capital Stock.....			1,121 65
Total.....		\$	10,155 63
Received for calls on capital.....			460 00
Total income.....		\$	10,615 63

EXPENDITURE.

Cash paid for taxes, licenses, fees and fines.....		\$	371 79
Paid for: Head office salaries, \$3,203.25; do., travelling expenses, \$85; auditors' fees, \$100; actuary's fees, \$300.....			3,688 25
Commissions, first-year, \$574.37; do., advanced to agents, \$580.96; agency travelling expenses, \$65.50; agency salaries, \$1,073.24.....			2,294 07
All other expenditure, viz.: Advertising, \$320.45; books and periodicals, \$21; exchange, \$7.11; express, telegrams and telephones, \$82.22; legal fees, \$113.62; medical fees, \$257.50; postage, \$43.03; printing and stationery, \$110.40; rent, fuel and light, \$740.55; sundries, \$259.72; repairs, taxes, etc., \$208.98; stock commissions, \$288; total, \$2,452.58, less amount received for sale of office furniture, \$73.....			2,379 58
Total expenditure.....		\$	8,733 69

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$ 63,297 04	Expenditure.....	\$ 8,733 69
Cash income.....	10,615 63	Written off ledger assets.....	210 50
Total.....	\$ 73,912 67	Net ledger assets, December 31, 1916.....	64,968 48
		Total.....	\$ 73,912 67

(The average rate of interest earned upon these invested assets during 1916 was 5.72 per cent.)

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN—Continued.

EXHIBIT OF POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	72	115,000	7	12,000			79	127,000
New issued.....	50	71,000	4	4,000	8	28,000	62	103,000
Old, revived.....	8	12,000	1	2,000			9	14,000
Totals.....	130	198,000	12	18,000	8	28,000	150	244,000
Less ceased:—								
By lapse.....	38	57,500	1	1,000			39	58,500
“ not taken.....	1	1,000	1	1,000			2	2,000
Total ceased.....	39	58,500	2	2,000			41	60,500
At end of 1916.....	91	139,500	10	16,000	8	28,000	109	183,500
Reinsured.....		3,000				12,500		15,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	38	\$ 59,000 00
Amount thereof reinsured in other licensed companies.....		3,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

CLASS OF POLICY.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	83	123,500	5,697		
Endowment Assurance.....	9	13,000	1,262		
Totals.....	92	136,500	6,959		
Without Profits—					
Life.....	8	16 000	556	3,000	62
Endowment Assurance.....	1	3,000	317		
Term, etc.....	8	28,000	135	12,500	58
Totals.....	17	47,000	1,008	15,500	120
Grand totals.....	109	183,500	7,967	15,500	120

Total reserve.....	\$ 7,967 00
Reserve on reinsured.....	120 00
Net reserve.....	\$ 7,847 00

7 GEORGE V, A. 1917

THE ALBERTA-SASKATCHEWAN—*Concluded.*

MISCELLANEOUS STATEMENT.

1. THE CALCULATION OF THE "RESERVE" IN THE "STATEMENT OF ACTUARIAL LIABILITIES."

(1) Policies were valued from Tables of mid-year reserves calculated according to net premium method, the basis being Om $3\frac{1}{2}$ per cent. The age at entry for valuation purposes was taken as age next birthday, being the age used in determining the premium in the policy. No annuities have been issued.

Special classes—

- (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) No policies have been issued with premiums corresponding to ages higher than the true age.
- (c) Policies providing for payments at death during certain periods of an amount less than the full amount of insurance, were valued as if the full amount were payable.
- (d) No policies have been issued at an extra premium, but all our policies are subsequently subject to an extra premium, to be determined by the company, in the event of the assured enlisting for overseas service. These policies were valued as issued at the regular rates.
- (e) (a) and (b) Policies providing for disability benefits were valued as if issued at regular rates.
- (f) The company has issued no annuities to lives classed as "under-average."

(2) Items of special reserve—

- (a) No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.
 - (b) The guaranteed values in excess of the net premium reserve on the Om (5) table at $3\frac{1}{2}$ per cent are treated as pure endowments, and an additional reserve is made for these amounts accordingly.
 - (c) No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provision, nor having a surrender value, but being subject to re-instatement.
 - (d) No term policies containing an option of renewal have been issued by the company.
 - (e) No additional reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age attained at date of conversion.
 - (f) There are no items of special reserve to be specified.
2. No policies have been issued on lives resident in tropical or sub-tropical countries.
3. The rate of interest earned by the company for the year as determined by the formula prescribed by the Insurance Department was 5.72.

THE DISTRIBUTION OF SURPLUS.

4. No distribution of surplus has been made as yet.

WITH PROFIT POLICIES.

Deferred Dividend policies issued subsequent to December 31, 1912. No profits have been credited to these policies.

Year of issue	Amount in force.
1913.....	\$ 19,500
1914.....	36,500
1915.....	16,500
1916.....	64,000
Total.....	<u>\$ 136,500</u>

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.
 President and Managing Director—L. W. SHATFORD, M.P.P.
 Vice-President—T. E. LADNER.
 Secretary—W. F. CURELL.
 Head Office—Vancouver, B.C.

(Incorporated April 7, 1909, by an Act of the Parliament of Canada, 8-9 Edward VII, chap. 53. Dominion license issued April 1, 1911.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	168,189 67

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company.....	\$	4,732 60
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		124,040 40
Amount of loans made to policyholders on the Company's policies assigned as collaterals..		15,216 25
Amount advanced to policyholders under automatic non-forfeiture provisions.....		13,955 30
Bonds and debentures owned by the Company—		
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 20,000 00	\$ 19,500 00 \$ 19,800 00
*City of Vancouver, B.C., 1923, 4½ p.c.	1,000 00	900 00 940 00
*City of N. Vancouver, B.C., 1961, 5 p.c.....	30,000 00	30,699 00 25,200 00
*Corporation of Point Grey, B.C., 1960, 5 p.c.	25,000 00	26,875 00 21,250 00
*Corp. Dist. of Saanich, B.C., 1925, 5 p.c.....	5,000 00	4,509 10 4,650 00
Total, par, book and market values..	\$ 81,000 00	\$ 82,483 10 \$ 71,840 00

Carried out at book value.....	82,483 10
Cash at head office.....	1,202 15
Cash in Royal Bank of Canada, Vancouver: current account, \$607.04; savings account, \$15,047.36.....	15,654 40

Total ledger assets.....	\$ 257,284 20
Deduct market value of debentures under book value.....	10,643 10

\$ 246,641 10

OTHER ASSETS

Interest due, \$9,365.12; accrued, \$4,173.96.....		13,539 08
Gross premiums due and uncollected on policies in force.....	New. \$ 6,825 60	Renewals. \$ 16,559 50
Deduct commission payable thereon.....	2,047 68	
Net premiums due and uncollected.....	\$ 4,777 92	\$ 16,559 50
Net deferred premiums on policies in force (taken at 70 per cent of new and 94 per cent of renewals, gross).....	96 18	717 60
Net uncollected and deferred premiums.....		22,151 20
Office furniture and fixtures at head office and branches.....		3,950 89
Total assets.....	\$	286,282 27

*On deposit with Receiver General.

7 GEORGE V, A. 1917

THE BRITISH COLUMBIA LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	193,699	
Deduct value of policies reinsured in other companies.....		5,606	
Net reinsurance reserve.....	\$	188,093	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act.....		10,621	
Net reinsurance reserve (less deduction).....	\$	177,472	00
Surrender values claimable on policies cancelled.....		3,976	00
Due on account of office and other expenses.....		624	51
Premiums paid in advance.....		360	85
Taxes due and accrued.....		1,452	39
Due for reinsurance premiums.....		3,845	65
Investment reserve.....		10,000	00
Total liabilities.....	\$	197,731	40
Excess of assets over liabilities.....	\$	88,550	87
Capital stock paid in cash.....		100,000	00

INCOME.

Cash received for first-year premiums.....	\$	13,194	35
Less premiums paid for reinsurance.....		57	40
Total net income from first-year premiums.....	\$	13,136	95
Cash received for renewal premiums.....	\$	76,757	07
Less premiums paid for reinsurance.....		1,474	65
Total net income from renewal premiums.....		75,282	42
Total net premium income.....	\$	88,419	37
Cash received for interest on investments.....	\$	10,384	29
Net cash received for rents.....		99	15
		10,483	44
Total income.....	\$	98,902	81

EXPENDITURE.

Cash paid for death claims (\$1,904.12 of which accrued in previous years).\$	14,352	87
Cash paid for surrendered policies.....	16,460	38
Cash applied in payment of premiums on disability claims.....	243	50
Total amount paid to policyholders.....	\$	31,056 75
Cash paid for taxes, licenses, fees and fines.....		1,761 10
Paid for: Head office salaries, \$9,364.15; do., travelling expenses, \$156.65; directors' fees, \$800; auditors' fees, \$500.....		10,820 80
Commissions, first-year, \$11,444.46; do., renewals, \$914.95; do., advanced to agents, \$1,840.74; agency travelling expenses, \$4,425.16; agency branch office expenses, \$2,136.34; agency salaries, \$3,154.23.....		23,915 88
Cash paid for appraisement expenses.....		32 50
All other expenditure, viz.: Advertising, \$789.62; books and periodicals, \$33.55; express, telegrams and telephones, \$364.13; legal fees, \$2,050.43; medical fees, \$1,962; office furniture, \$289.92; postage, \$446.89; printing and stationery, \$534.05; rent, fuel and light, \$1,567.65; sundries, \$588.55.....		8,626 79
Total expenditure.....	\$	76,213 82

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915\$.	234,595 21	Expenditure.....	\$	76,213 82
Cash income.....	98,902 81	Net ledger assets, December 31, 1916.		257,284 20
Total.....	\$ 333,498 02	Total.....	\$	333,498 02

(The average rate of interest earned upon these invested assets during 1916 was 7.50 per cent.)

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE—Continued.
EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount
		\$		\$		\$		\$
At end of 1915.....	1,493	3,168,318	75	121,500	25	213,859	1,593	3,503,677
New issued.....	242	453,448	13	24,500	6	24,715	261	502,663
Old revived.....	15	28,500	1	2,000			16	30,500
Old, increase and change.....	11	16,644			2	6,974	13	23,618
Totals.....	1,761	3,666,910	89	148,000	33	245,548	1,883	4,060,458
Less ceased—								
By death.....	3	6,974			1	5,000	4	11,974
“ expiry.....					1	2,000	1	2,000
“ surrender.....	102	282,814	11	23,000			113	305,814
“ lapse.....	312	618,441	11	13,000	11	41,614	334	673,055
“ decrease and change.....	13	54,844					13	54,844
“ not taken.....	199	371,201	10	13,000	1	5,329	210	389,530
Total ceased.....	629	1,334,274	32	49,000	14	53,943	675	1,437,217
At end of 1916.....	1,132	2,332,636	57	99,000	19	191,605	1,208	2,623,241
Reinsured.....		99,974				10,764		110,738

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	164	\$ 294,422 00
Amount thereof reinsured in other licensed companies.....		5,000 00
Total terminated by death.....	4	\$ 11,974 00

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	1,100	2,242,466	158,778	90,974	5,270
Endowment assurance.....	54	92,000	15,297		
Return Premiums.....		*109,631	12,272	764	256
Disability Benefits.....			961		
Totals.....	1,154	2,444,097	187,308	91,738	5,526
Without Profits—					
Life.....	33	91,170	5,562	9,000	35
Endowment Assurance.....	2	6,000	216		
Term, etc.....	19	81,974	613	10,000	45
Totals.....	54	179,144	6,391	19,000	80
Grand totals.....	1,208	2,623,241	193,699	110,738	5,606

Total reserve.....	\$ 193,699
Reserve on reinsured.....	5,606
Net reserve.....	\$ 188,093

*Gross amount at risk under return premium benefits.

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THE BRITISH COLUMBIA LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities".—

(1) Policies issued in the same year on the same plan were grouped as to age for valuation purposes. The valuation of assurances was made from Tables of Values prepared by the net premium method (namely the Om (5) $3\frac{1}{2}$ per cent Table), the age for valuation purposes being taken at age next birthday at date of issue. The duration was taken as $n+\frac{1}{2}$ where n is the curtate duration.

(a) There were no policies in force issued on lives resident in tropical or sub-tropical countries.

(b) There were no policies in force issued at premiums corresponding to ages higher than the true ages.

(c) In the valuation of policies subject to liens, the liens were disregarded.

(d) In the valuation of policies subject to extra premium, the extra premium was disregarded.

(e) Policies providing for Disability Benefits were valued as follows: (a) Before the occurrence of disability an additional reserve of 15 cents, 25 cents, 35 cents, 45 cents, 55 cents and 65 cents per \$1,000 insurance for years of issue 1916, 1915, 1914, 1913, 1912 and 1911 respectively.

(b) After the occurrence of disability the policy is valued the same as before the occurrence of disability and the premiums charged to disability claims as they become due.

(f) There are no annuities.

(2) Special Classes—

(a) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) For policies guaranteeing cash value in excess of the net premium reserve on the valuation basis, the difference between the cash value and the net premium reserve on the Om (5) $3\frac{1}{2}$ per cent basis was valued as a pure endowment.

(c) No reserve is held on account of lapsed policies not continued in force under the Automatic Non-Forfeiture provision nor having surrender values, but being subject to reinstatement.

(d) No reserve is maintained to cover the option of renewal under term policies.

(e) No reserve is maintained to cover the option of conversion, either during a fixed term or at the end thereof into higher premium policies.

3. The average rate of interest earned during the year on the mean net ledger assets was 7.50 per cent.

4. The distribution of surplus.—

No surplus was distributed.

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President and General Manager—H. C. COX.

Vice-President—J. H. PLUMMER, D.C.L.

Secretary—C. R. ACRES.

Actuary—W. A. P. WOOD, B.A., F.A.S.

Treasurer—E. M. SAUNDERS.

Head Office—Toronto, Ont.

(Organized August 21, 1847; incorporated April 25, 1849, by Act of the Legislature of the late Province of Canada, 12 Vic., cap. 168; amended in 1879 by 42 Vic., cap. 71; in 1893 by 56 Vic., cap. 76; in 1899 by 62-63 Vic., cap. 90; and in 1909 by 8-9 Edward VII, cap. 59. Commenced business in Canada August 21, 1847.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 1,000,000 00

(For List of Shareholders see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto, Montreal, Winnipeg, St. John and elsewhere (Market value, \$4,962,173.28).....\$ 3,896,860 12
 Amount secured by way of loans on real estate by bond or mortgage, first liens..... 21,127,217 66
 Amount of loans secured by bonds, stocks, or other marketable collaterals (For details, see Schedule A)..... 135,237 00
 Amount of loans made to policyholders on the company's policies assigned as collaterals... 8,750,520 58
 Amount advanced to policyholders under automatic non-forfeiture provisions..... 342,158 41
 Premium obligations on policies in force..... 9,576 44
 Book value of bonds and debentures owned (For details, see Schedule B)..... 17,562,597 42
 Book value of stocks owned (For details, see Schedule C)..... 4,508,752 50
 Cash at head office..... 2,878 20
 Cash in banks (For details, see Schedule D)..... 330,464 34
 Total ledger assets.....\$56,666,262 67
 Market value of real estate, bonds, debs. and stocks over book value.....\$ 271,280 30

OTHER ASSETS.

Due from other companies for losses or claims on the company's policies reinsured..... 25,000 00
 Interest due, \$410,361.41; accrued, \$1,223,610.66..... 1,633,972 07
 Rents due, \$9,370.79; accrued, \$21,457.61..... 30,828 40
 Annuity considerations outstanding, \$2,565.53, less 2½ per cent commission..... 2,501 39

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....\$	54,831 97	\$ 594,291 09
Deduct commission payable thereon.....	27,415 98	35,657 47

Net premiums due and uncollected.....\$	27,415 99	\$ 558,633 62
Net deferred premiums (taken at 50 per cent new and 94 per cent renewals, gross).....	22,720 42	296,849 06

Net uncollected and deferred premiums..... 905,619 09

Total assets.....\$59,264,183 62

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THE CANADA LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$50,116,644 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	729,435 00	
Total.....	\$50,846,079 00	
Deduct value of policies reinsured in other companies.....	775,226 00	
Net reinsurance reserve (no statutory deduction made).....	\$50,070,853 00	
(Full deduction allowance permitted being \$397,471.)		
Present value of amounts not yet due on matured instalment policies.....	242,691 00	
Claims for death losses, adjusted but unpaid	\$ 64,312 69	
Claims for death losses, unadjusted (28,775.06 accrued in previous years) ..	552,035 87	
Total unsettled claims.....	616,348 56	
Annuity claims, due and unpaid.....	21,697 66	
Surrender values claimable on policies cancelled.....	320,229 00	
Amount of dividends or bonuses to policyholders, due and unpaid.....	51,329 53	
Due on account of office and other expenses.....	31,814 39	
Premiums paid in advance, \$11,081.05; interest, \$18,306.87.....	29,387 92	
Taxes due and accrued.....	75,984 60	
Shareholders' surplus account.....	230,372 18	
Amount of profits allotted to deferred Dividend policies issued on and after Jan. 1, 1911....	110,337 00	
Dividends left with the company to accumulate at interest.....	13,436 09	
Accrued interest thereon.....	295 15	
Items in suspense.....	30,553 12	
Contingent reserve.....	400,000 00	
Total liabilities.....	\$52,245,329 20	
Excess of assets over liabilities.....	\$ 7,018,854 42	
Capital stock paid up.....	1,000,000 00	
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$4,502,632 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 6,018,854 42	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance Dec. 31, 1915.....	\$ 223,186 36	Dividends to shareholders.....	\$ 100,000 00
Interest added during 1916.....	68,415 78	Proportion of expenses.....	2,981 34
Shareholders' proportion of profits:—		Balance, Dec. 31, 1916.....	230,372 18
Participating account.....	41,751 38		
Total.....	\$ 333,353 52	Total.....	\$ 333,353 52

(Policyholders receive 90 per cent of the share of surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 735,039 24
Less premiums paid for reinsurance.....	44,042 12
Total net income from first-year premiums.....	\$ 690,997 12
Cash received for renewal premiums.....	\$4,730,005 19
Renewal premiums paid by dividends.....	79,168 59
Total.....	\$4,809,173 78
Less premiums paid for reinsurance.....	149,255 75
Total net income from renewal premiums.....	4,659,918 03
Cash received for single premiums.....	\$ 32,273 42
Single premiums paid by dividends.....	121,509 02
Total net income from single premiums.....	153,782 44
Cash received for single premiums for life annuities.....	\$ 208,547 89
Cash received for annual premiums for life annuities.....	9,380 23
Total net income from life annuity premiums.....	217,928 12

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

INCOME—Concluded.

Total net premium income.....	\$ 5,722,625 71
Received for interest on investments.....	\$ 2,722,353 70
Received for dividends on stocks.....	253,797 83
	<hr/> 2,976,151 53
Amount received for rents.....	104,342 32
Net cash received as profit on securities actually sold.....	13,672 88
	<hr/>
Total income.....	\$ 8,816,729 44

EXPENDITURE.

Cash paid for death losses (of which \$399,286 accrued in previous years).....	\$ 2,334,054 05
Payments on matured instalment policies.....	37,546 30
	<hr/>
Total.....	\$ 2,371,600 35
Deduct amount received from other companies for reinsured death claims.....	13,614 16
	<hr/>
Net amount paid for death claims.....	\$ 2,357,986 19
Cash paid for matured endowments (of which \$32,055.28 accrued in previous years).....	\$ 456,839 18
Payments on matured instalment policies.....	1,250 00
	<hr/>
Total.....	\$ 458,089 18
Deduct amount received from other companies for reinsured endowment claims.....	1,900 00
	<hr/>
Total net amount paid for endowment claims.....	456,189 18
Disability claim.....	100 00
	<hr/>
Total net amount paid for death and disability claims and matured endowments.....	\$ 2,814,275 37
Cash paid to annuitants.....	268,868 24
Cash paid for surrendered policies.....	612,694 41
Cash dividends paid to policyholders.....	\$ 226,245 48
Cash dividends applied in payment of premiums.....	200,677 61
	<hr/>
Total carried out.....	426,923 09
	<hr/>
Total amount paid to policyholders.....	\$ 4,122,761 11
Cash paid stockholders for interest or dividends.....	100,000 00
Taxes, licenses, fees or fines.....	125,917 65
Investment expenses, viz.: Commission on loans, \$2,611.12; salaries, \$76,317.18; travelling expenses, \$12,654.40; appraisal expenses, \$50.57; taxes on investments, \$6,779.94; other expenses, \$29,617.43.....	128,030 64
Head office salaries, \$221,399.49; do., travelling expenses, \$1,217.55.; directors' fees, \$14,833.36; auditors' fees, \$3,750.....	241,200 40
Commissions: first year, \$328,285.77; do., renewals, \$214,360.92; do., advanced to agents, \$13,074.96; agency salaries, \$144,282.52; agency travelling expenses, \$34,904.36.....	734,908 53
All other expenditure, viz.: Advertising, \$33,893.66; books and periodicals, \$2,562.46; exchange, \$2,642.87; express, telegrams and telephones, \$6,020.01; legal expenses, \$13,614.96; medical fees, \$45,043.95; office furniture, etc., \$12,775.06; postage, \$17,348.93; printing and stationery, \$25,397.98; rent, fuel, light and water, \$64,991.46; telephone rent, \$3,934.02; inspection of risks, \$4,568.69; sundries, \$37,160.95.....	269,955 00
	<hr/>
Total expenditure.....	\$ 5,722,773 33

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$53,687,724 35	Cash expenditure.....	\$ 5,722,773 33
Cash income.....	8,816,792 44	Written off ledger assets.....	159,470 00
		Net ledger assets, Dec. 31, 1916,	
		(\$56,666,262.67 less \$43,989.21	
		ledger liabilities).....	56,622,273 46
	<hr/>		<hr/>
Total.....	\$62,504,516 79	Total.....	\$62,504,516 79

The average rate of interest earned upon these invested assets during 1916, was 5.85 per cent.)

THE CANADA LIFE—Continued.
EXHIBIT OF LIFE ANNUITIES.

Life Annuities arising out of Life Assurance Contracts.

	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1915.....	1,008	\$ 307,632 90	7	\$ 2,450 00
New annuities.....	100	25,995 81	2	2,484 30
Totals.....	1,108	\$ 333,628 71	9	\$ 4,934 30
Terminated by death.....	23	\$ 10,935 49		
“ surrender.....	1	121 67		
“ by expiry.....		36 50		
“ lapse.....	1	1,312 60		
“ change.....		420 90		
Total terminated.....	25	\$ 12,827 16		
In force December 31, 1916.....	1,083	\$ 320,801 55	9	\$ 4,934 30

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.			\$ cts.
At end of 1915.....	52,491	115,898,436 62	18,028	32,868,429 50	1,490	7,476,952 00	4,684,773 89	72,009	160,928,592 01
New issued.....	6,161	14,584,126 00	2,338	4,019,344 00	393	1,523,083 00	220,676 62	8,892	20,347,229 62
Old revived.....	134	282,879 00	42	66,694 00	8	15,730 00	3,880 09	184	369,183 09
Old, increase and change.....	57	158,020 85					16,255 36	57	174,276 21
Totals.....	58,843	130,923,462 47	20,408	36,954,467 50	1,891	9,015,765 00	4,925,585 96	81,142	181,819 280 93
Less ceased—									
By death.....	860	1,979,022 97	162	359,264 62	8	58,000 00	130,186 69	1,030	2,526,474 28
“ maturity.....			206	396,985 00			32,018 90	206	429,003 90
“ total disability.....	1	2,000 00						1	2,000 00
“ expiry.....	4	1,800 00		4,275 88	87	599,193 00		91	605,268 88
“ surrender.....	381	1,301,430 00	227	595,438 00			30,528 58	608	1,927,396 58
“ lapse.....	1,522	2,921,386 00	369	624,246 00	192	1,131,999 00	6,895 06	2,083	4,684,526 06
“ decrease and change.....			12	35,704 50	45	221,379 00	24,573 53	57	281,657 03
“ not taken.....	438	946,424 00	192	332,227 00	18	119,500 00		648	1,398,151 00
Total ceased.....	3,206	7,152,062 97	1,168	2,348,141 00	350	2,130,071 00	224,202 76	4,724	11,854,477 73
At end of 1916.....	55,637	123,771,399 50	19,240	34,606,326 50	1,541	6,885,694 00	4,701,383 20	76,418	169,964,803 20
Reinsured.....		3,456,972 94		496,574 00		618,000 00	27,128 94		4,598,675 88

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	8,416	\$ 19,257,822 62
Amount thereof reinsured in other licensed companies.....		820,617 14
Total terminated by death and maturity.....	1,236	\$ 2,955,478 18
Amount thereof reinsured in other licensed companies.....		41,021 59

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	52,181	114,958,467 12	30,321,307	3,137,305 44	467,589
Endowment Assurance.....	18,339	31,510,407 50	11,460,626	434,340 00	169,821
Term, etc.....	61	339,595 00	13,586	10,000 00	109
Bonus Addition.....		4,701,383 20	3,049,217	26,109 94	16,962
Premium Reduction.....		(68,369 90)	263,393	(26 40)	26
Totals.....	70,581	151,509,852 82	45,108,129	3,607,755 38	654,507
Without Profits—					
Life.....	3,456	8,812,932 38	1,867,107	320,686 50	77,160
Endowment Assurance.....	901	3,095,919 00	844,479	62,234 00	36,262
Term, etc.....	1,480	6,546,099 00	47,139	608,000 00	5,779
Totals.....	5,837	18,454,950 38	2,758,725	990,920 50	119,201
Grand totals.....	76,418	169,964,803 20	47,866,854	4,598,675 88	773,708
Annuities—					
Arising out of Life Assurance Contracts	9	4,934 30	23,909	496 86	1,518
Life Annuities Proper.....	1,083	320,801 55	2,955,316		
Totals.....	1,092	325,735 85	2,979,225	496 86	1,518
Total reserve.....			\$ 50,846,079		
Reserve on reinsured.....			775,226		
Net Reserve.....			\$ 50,070,853		

MISCELLANEOUS STATEMENT.

1. The valuation of assurances was made on the basis of the Hm Table of mortality with interest at 3 per cent for all participating assurances issued since 1899 and at 3½ per cent for all other assurances and bonus additions. The valuation of annuities was made on the basis of the 0 (a) tables of mortality with interest at 3½ per cent. Policies were valued in groups and annuities individually. All policies were grouped according to system, plan and age at entry, and endowment assurance and term policies in addition were combined for groups of ages and taken as at the central age of each group, namely, 25, 32, 37, 42, 47; ages after 50 not being combined into age groups. For valuing assurances, the net valuation premium was taken at the office age at entry, (i.e. age next birthday or nearest birthday) being the age used in determining the premiums charged, the duration being $N + \frac{1}{2}$ when N is the difference between the year of issue and 1916. Annuities were valued at attained age, taken as the age nearest birthday on December 31, 1916, except reversionary and deferred annuities with annual premiums, which were valued by the same method as assurances.

As regards special classes it may be said that:—

(a) The few policies issued on lives resident in tropical or sub-tropical countries were valued on the same basis as policies issued at regular Canadian rates.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of assurance, being policies subject to liens, were valued as if the full amount were payable without any deduction.

(d) No extra reserve is held for policies issued at or subsequently subject to an extra premium whether payable in one sum or annually. The normal reserve only is held.

(e) In the case of policies providing for disability benefits (a) before occurrence of disability, the reserve held is one-half the gross premiums accumulated at valuation rate of interest; (b) after occurrence of disability, the reserve held for waiver of premium benefit is the present value of the future premiums payable on the basis of Hunter's table of annuities on disabled lives. (T. A. S. A. Vol. xii, page 44) and the reserve held for instalment benefit is the present value of the unpaid instalments.

THE CANADA LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

- (f) Annuities issued to lives classed as under-average were valued at the rated up age.
2. (a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is made under immediate annuities to cover future expenses.
- (b) Where the guaranteed cash values in a policy are in excess of the normal net premium reserve, the excess of such guaranteed cash values over the reserve was valued as a pure endowment and the reserves thus obtained were added to the normal policy reserves.
- (c) No reserve, in excess of the cash surrender value is held on account of lapsed policies not continued in force under the automatic non-forfeiture provisions, but being subject to reinstatement.
- (d) The Company does not issue term policies that contain options of renewal.
- (e) No reserve is maintained to cover the option of conversion under convertible term policies.
2. The surrender values under tropical and sub-tropical policies are the same as for regular Canadian policies.
3. The average rate of interest earned during the year on the mean net ledger assets was 5.85 per cent.
4. (a) The distribution of surplus as between shareholders and policyholders was made on the basis of 10 per cent to the shareholders and 90 per cent to the policyholders. (Shareholders only receive their share of profits when dividends are declared payable to policyholders.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

The surplus belonging to quinquennial and annual dividend policies is kept distinct from the surplus of the deferred dividend policies. It is further subdivided into two sections: (1) that arising from quinquennial policies issued prior to January 1, 1900, and (2) that arising from quinquennial and annual dividend policies issued since that date. In section (1) the method of distribution is what is termed the simple uniform reversionary bonus method. At last declaration life and endowment assurances were allotted a reversionary bonus of 1½ per cent per annum.

In section (2) for quinquennial policies a two-factor contribution method has been adopted using the factors (a) gain from interest (b) gain from loading obtained on the following basis:—

Loading basis.....	Om 3 per cent.
Net interest rate assumed.....	4½ “
Reserve basis.....	Hm 3 “

The interest surplus was taken as 1½ per cent of the mean reserve for each policy year. The loading surplus for each policy year was obtained by applying the loading factor to the loading after deducting 7½ per cent of the gross premium. The loading factors were .95, 1.025 and 1.05 for the first, second, and third quinquenniums, respectively. The sum of the two elements was accumulated to the end of the quinquennium at 4½ per cent and 90 per cent of this accumulation was allotted to the respective policies. Cash dividends were converted into paid up insurance or premium reductions on the basis of net Hm 3½ per cent.

The rates of cash dividends given in the schedule (*See Introduction to Report*) for policies completing their first and second quinquennial periods are those belonging to policies issued under the “Guaranteed Option Contract” premium rates. In the same year there were also issued policies designated “Ordinary” having somewhat lower premiums, guaranteed values and dividends.

Deferred Dividends.

The Deferred Dividend policies are kept entirely distinct from the other classes of policies. The Assurance Fund for Deferred Dividend policies is credited with all the premiums of that class and also with its share of the interest income, and it benefits by the lapses and surrenders of policies in that class while on the other hand, it is charged with the claims and surrender values arising under this class of policies and also with its share of the company’s expenses. A separate valuation of these policies shows the liabilities of this section. Thus the accumulations of the Deferred Dividend policies are kept strictly separate from the other funds. At the termination of the profit period originally selected, the policyholders may exercise different options as to the application of their share in the accumulated fund, the share of each policy being determined after careful analysis of the sources from which the accumulated surplus has arisen. Profits on Deferred Dividend policies are not finally allotted until the completion of the Deferred Dividend Period, at which time they also vest.

The methods of allotting surplus on such policies whose dividend periods matured in 1916 are given herewith:—

Dividend Period.	10 years.	15 years.
Reserve basis.....	Hm 3 %	Hm 3 %
Net interest rate assumed.....	4½ %	4½ %
Interest surplus factor.....	1½ %	1½ %
Loading basis.....	Om 3 %	Om 3 %
Loading surplus factor.....	.75	.90

A two-factor method was employed. The interest factor was applied to the mean reserve for each year. The loading surplus factor was applied to the loading after 7½ per cent of the gross premium was deducted. Combining the two elements and accumulating to the end of the dividend period gave total surplus, 90 per cent of which was allotted to policyholders.

- (c) All annuities are nonparticipating.

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THE CANADA LIFE—Continued.

With-Profit Policies.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
* 1895.....	\$ 140,267 50	\$ 28,552 00
1896.....	227,191 00	42,941 00
1897.....	699,849 00	127,194 00
1898.....	1,382,910 00	230,683 00
1899.....	2,770,027 50	408,592 00
1900.....	1,291,410 00	266,971 00
1901.....	2,293,857 00	361,398 00
1902.....	3,484,333 00	491,743 00
1903.....	4,551,321 00	559,211 00
1904.....	4,676,329 00	540,090 00
1905.....	4,482,208 00	448,759 00
1906.....	3,524,906 00	326,892 00
1907.....	4,209,481 00	306,209 00
1908.....	3,086,206 00	164,478 00
1909.....	2,979,665 00	124,457 00
1910.....	2,651,731 00	74,462 00
Totals.....	\$42,451,692 00	\$ 4,502,632 00

*1895 and prior.

Deferred Dividend Policies issued subsequent to December 31, 1910 and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 2,790,155	\$ 65,079
1912.....	3,356,239	43,985
1913.....	2,668,309	1,273
1914.....	2,208,465	Nil—
1915.....	1,370,233	Nil—
1916.....	761,648	Nil—
Totals.....	\$ 13,155,049	\$ 110,337

SCHEDULE A.

Amount of loans secured by bonds, stocks or other marketable collaterals, viz.:

	Par value.	Market value.	Amount loaned thereon.
21 shares Imperial Bank.....	\$ 2,100 00	\$ 4,242 00	\$ 6,502 00
9 " Canadian Bank of Commerce.....	900 00	1,665 00	
26 " Hamilton Provident and Loan Society..	2,600 00	3,614 00	
5 " Standard Bank.....	500 00	1,060 00	
148 " Winnipeg Electric Ry. Co.....	14,800 00	13,172 00	10,135 00
35 " Bank of Hamilton.....	3,500 00	6,685 00	5,600 00
50 " Bank of Nova Scotia.....	5,000 00	12,750 00	11,000 00
10 " Bank of Hamilton.....	1,000 00	1,910 00	5,000 00
14 " Imperial Bank.....	1,400 00	2,828 00	
20 " Consumers' Gas Co.....	1,000 00	1,625 00	
Reversionary interest under Will and Policy No. 120,064, Canada Life Assurance Co., for \$10,000.....		15,734 00	12,000 00
Debenture Toronto Savings and Loan Co., 6 p.c. on demand.....	95,000 00	95,000 00	85,000 00
	\$ 127,800 00	\$ 160,285 00	\$ 135,237 00

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THE CANADA LIFE—Continued.

SCHEDULE B.

*Bonds and debentures owned by the Company:—

Governments—

	Book value.	Par value.	Market value.
Dominion of Canada Registered Stock, 1930/1950, 3½ p.c.....	\$ 97,454 09	\$ 98,938 17	\$ 76,182 39
Dominion of Canada War Loan, 1925, 5 p.c.....	1,447,317 00	1,500,000 00	1,485,000 00
Dominion of Canada War Loan, 1931, 5 p.c....	397,312 50	407,500 00	403,425 00
Province of Manitoba, 1928, 4 p.c.....	25,363 35	24,333 33	21,900 00
Province of Manitoba, 1930, 4 p.c.....	49,992 00	60,000 00	52,800 00
Province of Ontario, 1916 to 1937, 3½ p.c.....	30,268 80	30,268 80	26,636 54
Province of Ontario Registered Stock, 1939, 4 p.c.....	4,833 40	6,000 00	5,220 00
Province of Ontario Registered Stock, 1945/ 1965, 4½ p.c.....	99,865 95	118,746 66	105,684 53
Province of Quebec Registered Stock, 1954, 4½ p.c.....	57,436 40	68,133 33	61,320 00
Province of Saskatchewan, 1923, 4 p.c.....	148,982 65	163,033 33	151,621 00
Province of Saskatchewan Registered Stock, 1951, 4 p.c.....	22,008 80	29,200 00	23,360 00
Province of Saskatchewan, 1923, 5 p.c.....	4,731 00	5,000 00	4,950 00
Province of Saskatchewan, 1924, 5 p.c.....	14,103 00	15,000 00	14,850 00
Anglo-French External Loan, 1920, 5 p.c.....	285,439 00	300,000 00	282,000 00
Newfoundland Government, 1941, 3½ p.c.....	3,375 52	4,866 67	3,552 67
Newfoundland Government, 1947, 3½ p.c.....	158,468 39	194,666 66	138,213 33
Newfoundland Government Inscribed Stock, 1913/1938, 4 p.c.....	48,666 66	48,666 66	39,420 00
	<u>\$2,895,618 51</u>	<u>\$3,074,353 61</u>	<u>\$2,896,135 46</u>

Cities—

Brandon, Man., 1952, 4½ p.c.....	\$ 22,943 85	\$ 25,000 00	\$ 21,000 00
Brandon, Man., 1932, 5 p.c.....	2,770 00	2,975 83	2,827 04
Brandon, Man., 1941, 5 p.c.....	5,491 00	6,000 00	5,580 00
Brandon, Man., 1953, 5 p.c.....	54,026 10	60,000 00	55,200 00
Calgary, 1937, 4½ p.c.....	4,253 00	5,000 00	4,300 00
Calgary, 1942, 4½ p.c.....	7,839 22	9,733 33	8,176 00
Calgary, 1943, 5 p.c.....	16,899 00	19,446 66	17,502 00
Chatham, 1926 to 1936, 6 p.c.....	27,009 35	26,354 12	28,462 45
Cleveland, 1949, 4½ p.c.....	106,918 55	100,000 00	113,000 00
Cranbrook, 1945, 5 p.c.....	15,000 00	15,000 00	12,150 00
Edmonton, 1933 to 1935, 4½ p.c.....	35,939 25	4,234 41	3,726 28
Edmonton, 1933 to 1936, 4½ p.c.....		8,160 00	7,180 80
Edmonton, 1934 to 1941, 4½ p.c.....		16,766 40	14,754 43
Edmonton, 1941, 4½ p.c.....		1,000 00	880 00
Edmonton, 1942 to 1943, 4½ p.c.....		5,796 57	5,100 98
Edmonton, 1944, 4½ p.c.....	22,619 05	1,762 09	1,550 64
Edmonton, 1917 to 1944, 5 p.c.....		21,705 85	19,969 38
Edmonton, 1927, 5 p.c.....	15,943 50	15,000 00	14,100 00
Fort William, 1917 to 1922, 4½ p.c.....	6,740 75	6,740 75	6,538 53
Fort William, 1917 to 1923, 4½ p.c.....	11,273 60	11,330 50	10,990 58
Fort William, 1929, 5 p.c.....	46,781 00	50,000 00	47,500 00
Fort William, 1933, 5 p.c.....	25,000 00	25,000 00	23,500 00
Hamilton, 1930, 4 p.c.....	72,660 25	80,300 00	72,270 00
Hamilton, 1934, 4 p.c.....	51,421 40	48,666 66	42,826 66
Hull, P.Q. (g'teed by Prov. of Que.), 1937, 4 p.c.....	29,469 90	30,000 00	24,900 00
Hull, P.Q., 1941, 4 p.c.....	24,515 40	25,000 00	19,750 00
Hull, P.Q., 1943, 5 p.c.....	9,301 00	10,000 00	9,200 00
Hull, P.Q., 1943, 5 p.c.....	34,599 70	37,200 00	34,224 00
Hull, P.Q., 1926, 5½ p.c.....	58,206 60	60,000 00	60,000 00
Kamloops, 1931, 5 p.c.....	14,500 00	14,500 00	13,050 00
Kamloops, 1934, 5 p.c.....	5,000 00	5,000 00	4,450 00
Kamloops, 1924, 6 p.c.....	7,024 60	7,000 00	7,000 00
Kamloops, 1929, 6 p.c.....	27,249 75	27,500 00	27,500 00
Kamloops, 1929, 6 p.c.....	33,887 80	34,000 00	34,000 00
Kamloops, 1930, 6 p.c.....	15,427 20	16,000 00	16,000 00
Kelowna, 1929, 5 p.c.....	21,842 40	20,000 00	19,800 00
Kelowna, 1939, 6 p.c.....	7,939 10	7,000 00	6,860 00
Kelowna, 1947, 5 p.c.....	7,136 50	8,000 00	6,720 00
Kitchener, 1917 to 1921, 4 p.c.....	925 40	925 40	897 64
Kitchener, 1917 to 1931, 4 p.c.....	738 35	738 35	686 67
Kitchener, 1917 to 1935, 5½ p.c.....	61,894 75	63,135 85	65,029 93

*Of which are on deposit with Receiver General:—City of Victoria, 1919/1944, 4½ p.c., debts., \$53,000, Town of Seaforth, 1926, 4½ p.c., \$10,000.

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Continued.	Book value.	Par value.	Market value.
Lachine, 1955, 5 p.c.....	\$48,350 30	\$50,000 00	\$46,500 00
Lethbridge, 1917 to 1925, 6 p.c.....	8,669 85	8,204 34	8,204 34
Maisonneuve, 1946, 5 p.c.....	40,198 15	35,000 00	31,500 00
Maisonneuve, 1954, 5 p.c.....	46,048 75	50,000 00	44,500 00
Medicine Hat, 1917 to 1928, 5 p.c.....	10,593 00	10,667 80	10,134 41
Medicine Hat, 1917 to 1936, 5 p.c.....	24,843 85	24,319 55	22,617 18
Medicine Hat, 1952, 5 p.c.....	25,000 00	25,000 00	21,500 00
Montreal Registered Stock, 1932, 4 p.c..	19,616 34	22,630 00	20,140 70
Montreal Registered Stock, 1948, 4 p.c..	13,395 52	16,449 32	13,817 43
Montreal Registered Stock, 1950, 4 p.c..	29,432 55	36,353 99	30,173 81
Montreal (St. Henri), 1951, 4½ p.c.....	43,660 00	50,000 00	45,000 00
Montreal Registered Stock, 1951, 4½ p.c.	8,778 52	9,889 07	8,999 05
Montreal Registered Stock, 1952, 4½ p.c.	8,634 44	9,733 33	8,857 33
Montreal Registered Stock, 1953, 4½ p.c.	40,152 99	44,846 33	40,810 16
Montreal Inscribed Stock, 3 p.c.....	46,233 33	48,666 66	29,200 00
Moosejaw, 1917 to 1954, 5 p.c.....	71,181 60	71,181 60	64,775 25
Moosejaw, 1943 to 1957, 5 p.c.....	50,230 75	51,170 75	45,541 96
Nanaimo, 1919/1949, 5 p.c.....	30,090 00	30,000 00	25,500 00
Nanaimo, 1924, 5 p.c.....	10,000 00	10,000 00	9,400 00
Nanaimo, 1931, 5 p.c.....	20,000 00	20,000 00	18,000 00
Nanaimo, 1932, 5 p.c.....	15,000 00	15,000 00	13,500 00
Nanaimo, 1928, 5½ p.c.....	16,031 00	17,000 00	16,150 00
Nanaimo, 1934, 5½ p.c.....	28,433 20	31,000 00	29,140 00
Nelson, 1925, 5 p.c.....	25,000 00	25,000 00	23,000 00
New York, 1922, 3½ p.c.....	4,977 30	5,000 00	4,900 00
New York, 1928, 3½ p.c.....	100,000 00	100,000 00	97,000 00
Niagara Falls, 1917 to 1929, 4½ p.c.....	9,794 97	9,794 97	9,305 22
Niagara Falls, 1917 to 1945, 5 p.c.....	4,889 40	5,165 07	5,010 12
North Vancouver, 1959, 5 p.c.....	4,907 84	4,800 00	4,032 00
North Vancouver, 1959, 5 p.c.....	22,695 70	22,200 00	18,648 00
Port Arthur, 1917 to 1923, 5 p.c.....	14,128 20	13,936 78	13,658 04
Port Arthur, 1917 to 1924, 5 p.c.....	4,693 80	4,670 15	4,576 75
Port Arthur, 1929, 5 p.c.....	5,119 65	5,000 00	4,750 00
Port Arthur, 1935, 5 p.c.....	18,077 95	17,000 00	15,810 00
Port Arthur, 1935, 5 p.c.....	26,611 40	25,000 00	23,250 00
Port Arthur, 1936, 5 p.c.....	8,515 65	8,000 00	7,440 00
Prince Albert, 1943, 5 p.c.....	55,835 40	64,240 00	55,246 40
Prince Albert, 1917 to 1938, 5½ p.c.....	37,498 60	34,631 40	33,246 14
Regina, 1917 to 1935, 4½ p.c.....	19,000 00	19,000 00	17,480 00
Regina, 1934, 5 p.c.....	45,966 15	50,000 00	46,500 00
Regina, 1945, 5 p.c.....	8,962 35	10,000 00	9,200 00
Revelstoke, 1927, 5 p.c.....	20,000 00	20,000 00	18,200 00
Revelstoke, 1927, 5 p.c.....	9,807 45	10,000 00	9,100 00
Revelstoke, 1930, 5 p.c.....	20,000 00	20,000 00	17,800 00
St. Boniface, 1944, 5 p.c.....	50,005 50	53,000 00	48,760 00
St. Catharines, 1929, 5 p.c.....	4,769 95	5,000 00	4,950 00
St. Catharines, 1929, 5 p.c.....	36,251 60	38,000 00	37,620 00
St. Catharines, 1934, 5 p.c.....	5,659 90	6,000 00	5,880 00
St. Hyacinthe, 1917 to 1946, 4 p.c.....	35,287 05	37,170 85	30,851 80
St. Thomas, 1917 to 1923, 4 p.c.....	1,258 70	1,258 70	1,208 35
St. Thomas, 1917 to 1926, 4 p.c.....	12,434 85	12,475 51	11,851 73
Sarnia, 1917 to 1923, 4½ p.c.....	26,981 25	26,796 15	26,260 22
Sarnia, 1917 to 1934, 5½ p.c.....	9,068 85	9,243 34	9,428 20
Saskatoon, 1939, 5 p.c.....	31,562 80	30,000 00	27,000 00
Sault Ste. Marie, 1922, 4 p.c.....	4,939 25	5,000 00	4,650 00
Sault Ste. Marie, 1931, 4 p.c.....	25,029 00	27,000 00	22,950 00
Sault Ste. Marie, 1932, 4 p.c.....	4,852 85	5,000 00	4,200 00
Sault Ste. Marie, 1929, 5 p.c.....	11,183 85	12,000 00	11,400 00
Sault Ste. Marie, 1934, 5 p.c.....	6,425 45	7,000 00	6,580 00
Sault Ste. Marie, 1944, 5 p.c.....	8,066 10	9,000 00	8,280 00
Sherbrooke, 1923, 4 p.c.....	53,042 45	52,000 00	48,880 00
Stratford (Globe-Wernicke Co.) 1917 to 1922, 4½ p.c.....	9,070 60	9,000 00	8,820 00
Strathcona, 1917 to 1956, 4½ p.c.....	38,849 85	41,312 60	34,702 58
Strathcona, 1947, 5½ p.c.....	10,991 95	10,000 00	9,500 00
Sydney, N.S., 1931, 4½ p.c.....	58,003 60	55,000 00	50,050 00
Toronto, 1929, 3½ p.c.....	363,036 70	366,946 66	319,243 60
Toronto, 1936, 4 p.c.....	9,944 07	12,166 66	10,706 66
Toronto, 1948, 4 p.c.....	39,493 33	50,126 64	42,607 64
Toronto, 1925, 4½ p.c.....	23,455 00	25,000 00	24,250 00
West Toronto Junction, 1943, 3½ to 4½ p.c.	102,745 00	118,000 00	100,300 00
Vancouver, 1939, 3½ p.c.....	71,964 50	75,000 00	54,750 00

THE CANADA LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company.—Continued.

Cities—Concluded.	Book value.	Par value.	Market value.
Vancouver, 1943, 3½ p.c.....	\$ 22,990 95	\$ 25,000 00	\$ 17,750 00
Vancouver, 1923, 4½ p.c.....	59,050 65	61,320 00	57,640 80
Vancouver, 1928, 4½ p.c.....	10,310 10	11,193 33	10,185 93
Vancouver, 1933, 4½ p.c.....	24,046 20	29,686 66	26,124 26
Verdun, 1938, 5 p.c.....	18,725 40	18,000 00	17,100 00
Verdun, 1955, 5½ p.c.....	37,936 35	36,000 00	36,720 00
Vernon, 1933, 5 p.c.....	25,000 00	25,000 00	22,250 00
Victoria, B.C., 1951, 4 p.c.....	9,000 00	9,000 00	6,930 00
Victoria, B.C., 1919/1944, 4½ p.c.....	115,000 00	115,000 00	98,900 00
Victoria, B.C., 1925, 4½ p.c.....	111,172 70	117,000 00	108,810 00
Victoria, B.C., 1925, 4½ p.c.....	7,123 20	8,000 00	7,440 00
Victoria, B.C., 1925, 4½ p.c.....	97,471 80	100,000 00	93,000 00
Victoria, B.C., 1943, 4½ p.c.....	12,000 00	12,000 00	10,320 00
Wetaskiwin, 1917 to 1928, 5 p.c.....	10,091 25	10,668 12	10,028 03
Wetaskiwin, 1917 to 1928, 5 p.c.....	3,606 75	3,556 02	3,342 66
Wetaskiwin, 1917 to 1932, 5 p.c.....	5,139 40	5,605 00	5,212 65
Wetaskiwin, 1917 to 1942, 5 p.c.....	1,709 00	1,935 20	1,741 68
Wetaskiwin, 1917 to 1958, 5 p.c.....	29,664 85	33,404 06	29,061 53
Wetaskiwin, 1917 to 1933, 5½ p.c.....	5,597 20	5,908 95	5,672 59
Wetaskiwin, 1917 to 1943, 5½ p.c.....	3,829 05	4,129 60	3,881 82
Windsor, 1917 to 1921, 4 p.c.....	2,456 80	2,456 80	2,383 10
Windsor, 1917 to 1922, 4 p.c.....	2,893 00	2,893 00	2,806 21
Windsor, 1917 to 1923, 4 p.c.....	8,772 00	8,832 83	8,479 52
Windsor, 1917 to 1934, 4½ p.c.....	45,652 65	44,791 27	42,551 70
Windsor, 1921, 1923, 1925, 5½ p.c.....	4,627 40	4,682 46	4,776 10
Winnipeg, 1938, 3½ p.c.....	929 40	1,000 00	790 00
Winnipeg, 1932, 4 p.c.....	3,000 00	3,000 00	2,640 00
Winnipeg, Registered stock, 1940, 4 p.c....	76,135 35	92,953 33	78,080 80
Winnipeg Registered stock, 1943/1963, 4½ p.c.....	15,437 11	18,006 66	16,025 93
	\$ 3,855,985 83	\$ 4,002,044 28	\$ 3,627,594 39

Towns—			
Alexandria, 1917 to 1925, 4½ p.c.....	\$ 8,382 00	\$ 8,382 00	\$ 8,046 72
Almonte, 1925, 4 p.c.....	2,300 00	2,300 00	2,093 00
Almonte, 1926, 4 p.c.....	1,200 00	1,200 00	1,080 00
Annapolis Royal, N.S., 1921, 4 p.c.....	8,000 00	8,000 00	7,520 00
Arcola, Sask, 1937 to 1939, 6 p.c.....	9,824 45	9,545 70	8,877 50
Aylmer, 1917 to 1933, 4 p.c.....	10,301 95	10,563 20	9,506 88
Balgonie, Sask., 1917–1934, 6 p.c.....	10,016 30	9,360 00	8,704 80
Battleford, Sask., 1915–1957, 5 p.c.....	8,351 80	8,600 02	6,880 01
Battleford, Sask., 1936–1957, 5 p.c.....	21,265 00	22,000 00	16,940 00
Blenheim, 1917 to 1921, 4½ p.c.....	1,582 55	1,552 43	1,521 38
Boissevain, Man., 1917 to 1930, 5 p.c.....	3,878 00	3,971 45	3,693 45
Boissevain, Man., 1917 to 1939, 5 p.c.....	6,289 50	6,142 18	5,466 54
Bowmanville, 1918 to 1921, 4 p.c.....	5,341 85	5,341 85	5,181 59
Bracebridge, 1917 to 1922, 4½ p.c.....	5,996 05	5,947 76	5,769 33
Bracebridge, 1917 to 1924, 4½ p.c.....	2,270 20	2,224 01	2,135 05
Brampton, 1921, 5 p.c.....	5,288 40	5,063 02	5,012 39
Brampton, 1923 to 1930, 5 p.c.....	53,303 04	53,303 04	51,703 95
Brockville, 1917 to 1924, 4 p.c.....	5,135 35	5,201 75	4,993 68
Brockville, 1917 to 1924, 4 p.c.....	5,360 50	5,429 30	5,212 13
Brockville, 1917 to 1924, 4 p.c.....	2,443 40	2,477 05	2,377 97
Buckingham, Que., 1917, 5 p.c.....	1,000 00	1,000 00	1,000 00
Campbellford, 1917 to 1922, 4 p.c.....	4,591 25	4,628 62	4,443 48
Campbellton, N.B., 1934, 4 p.c.....	43,384 45	48,000 00	39,840 00
Campbellton, N.B., 1937, 5 p.c.....	6,238 75	6,000 00	5,640 00
Camrose, Alta... (1932–46) 1947 1948 1949 1950 1951	} 5 p.c..... 24,334 00	15,000 00	} 20,441 30
		1,789 97	
		1,979 47	
		2,178 45	
		2,387 37	
		1,606 74	
Camrose, Alta., 1917 to 1929, 6 p.c.....	4,877 05	4,630 90	4,538 28
Carberry, Man., 1917 to 1929, 5 p.c.....	2,213 95	2,247 45	2,090 13
Carberry, Man., 1917 to 1930, 5 p.c.....	2,025 40	2,057 95	1,893 31
Cardston, Alta., 1917 to 1928, 6½ p.c.....	6,150 60	6,000 00	6,000 00
Cardston, Alta., 1937–1948, 6½ p.c.....	6,445 75	6,000 00	6,000 00
Carmangay, Alta., 1918 to 1932, 5½ p.c.....	20,654 05	20,997 55	19,527 72

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Book value.	Par value.	Market value.
Chicoutimi, 1917 to 1950, 4½ p.c.....	\$ 4,507 00	\$ 4,363 45	\$ 3,665 30
Chicoutimi, 1917 to 1952, 4½ p.c.....	13,639 35	13,408 55	11,263 18
Chicoutimi, 1917 to 1926, 5 p.c.....	1,982 25	1,934 60	1,857 21
Claresholm, Alta., 1917 to 1930, 5 p.c.....	1,123 95	1,151 75	1,059 01
Claresholm, Alta., 1918 to 1945, 5½ p.c....	12,865 81	13,214 06	12,024 80
Collingwood, 1917 to 1932, 4½ p.c.....	21,966 30	21,379 85	20,097 06
Cornwall, 1917 to 1931, 3½ p.c.....	11,491 95	11,904 35	10,594 87
Craik, 1917 to 1928, 6 p.c.....	5,837 20	5,837 20	5,662 08
Dauphin, Man., 1917 to 1922, 4½ p.c.....	4,028 30	4,028 30	3,867 17
Didsbury, Alta., 1917 to 1929, 5½ p.c.....	2,741 50	2,665 85	2,505 90
Didsbury, Alta., 1917 to 1931, 5½ p.c.....	16,765 25	16,765 25	15,759 33
Dresden, 1917 to 1921, 4 p.c.....	589 60	589 60	571 91
Dresden, 1917 to 1931, 4 p.c.....	6,429 46	6,429 46	5,850 80
Drummondville, 1917 to 1932, 5 p.c.....	3,797 65	3,797 65	3,645 74
Dunnville, 1917 to 1929, 3½ p.c.....	2,180 25	2,240 75	2,016 67
Dunnville, 1927 to 1936, 5 p.c.....	17,826 85 {	12,494 41	12,119 58
Dunnville, 1938 to 1940, 5 p.c.....		5,356 03	5,141 79
Dunnville, 1943, 5 p.c.....		2,168 39	2,081 65
Estevan, Sask., 1917 to 1931, 5 p.c.....	8,189 80	8,328 80	7,662 50
Fort Frances, 1918 to 1937, 5½ p.c.....	35,519 15	35,519 15	33,743 19
Gladstone, Man., 1921, 4 p.c.....	9,775 15	10,000 00	9,500 00
Gladstone, Man., 1926, 5 p.c.....	4,911 25	5,000 00	4,700 00
Gleichen, Alta., 1917 to 1930, 6 p.c.....	4,180 30	4,051 75	3,930 20
Gravenhurst, 1917 to 1935, 4½ p.c.....	7,730 80	7,730 80	7,035 03
Gravenhurst, 1917 to 1936, 5 p.c.....	36,811 25	36,377 55	34,194 90
Gravenhurst, 1939, 5 p.c.....	10,000 00	10,000 00	9,000 00
Haileybury, 1920 to 1940, 5 p.c.....	8,235 35	8,340 35	7,673 12
Haileybury, 1922 to 1931, 5 p.c.....	3,066 07	3,089 07	2,903 73
Hanover, 1917 to 1931, 4 p.c.....	9,560 85	9,644 70	8,776 68
Harriston, 1917 to 1921, 4 p.c.....	3,253 65	3,276 50	3,178 20
Harriston, 1918 to 1921, 4 p.c.....	2,001 05	2,001 05	1,941 02
Hartney, Man., 1917 to 1926, 5 p.c.....	3,116 90	3,098 05	2,912 17
Hartney, Man., 1917 to 1928, 5 p.c.....	3,556 06	3,556 06	3,307 13
Hawkesbury, 1917 to 1933, 4 p.c.....	6,642 15	7,035 40	6,331 86
High River, Alta., 1917 to 1926, 5 p.c.....	12,393 30	12,393 30	11,525 77
High River, Alta., 1917 to 1927, 6 p.c.....	5,794 55	5,501 85	5,336 79
Humboldt, Sask., 1917 to 1927, 6 p.c.....	5,156 80	5,156 80	5,053 66
Indian Head, Sask., 1926, 5 p.c.....	6,215 00	6,215 00	5,531 35
Ingersoll, 1942, 4½ p.c.....	120,362 25	125,000 00	111,250 00
Irvine, Alta., 1917 to 1930, 6 p.c.....	4,179 45	4,051 92	3,849 32
Killarney, Man., 1917 to 1930, 6 p.c.....	2,567 95	2,430 65	2,382 04
Kincardine, 1922, 4 p.c.....	4,620 00	4,620 00	4,296 60
Kindersley, Sask., 1943-1948, 6 p.c.....	25,883 95 {	23,298 00	21,667 14
Kindersley, Sask., 1949, 6 p.c.....		1,737 95	1,616 29
Kingsville, 1917 to 1933, 4 p.c.....	6,835 15	7,035 40	6,331 86
Langham, Sask., 1917-1927, 6 p.c.....	3,660 25	3,575 00	3,467 75
Leduc, Alta., 1917 to 1927, 5 p.c.....	6,493 65	6,664 95	6,131 75
Lindsay, 1917 to 1921, 4 p.c.....	1,637 82	1,637 82	1,588 68
Liverpool, N.S., 1930, 4 p.c.....	9,500 00	9,500 00	7,790 00
Liverpool, N.S., 1937, 4½ p.c.....	9,000 00	9,000 00	7,380 00
Macklin, Sask., 1917-1927, 6 p.c.....	3,894 50	4,033 33	3,912 33
Macleod, Alta., 1948, 5 p.c.....	25,000 00	25,000 00	20,750 00
Magog, Que., 1917-1937, 4½ p.c.....	12,548 40	12,075 00	10,867 50
Magrath, Alta., 1917-1929, 5 p.c.....	8,975 10	9,100 00	8,372 00
Maple Creek, Sask., 1937-1940, 5 p.c.....	10,380 08	10,380 08	8,304 06
Mattawa, 1917 to 1925, 5 p.c.....	9,814 87	9,509 89	9,129 49
Meaford, 1917 to 1922, 4 p.c.....	4,628 68	4,628 68	4,443 53
Meaford, 1917 to 1923, 4½ p.c.....	1,033 00	1,028 32	997 47
Melita, Man., 1927, 5 p.c.....	4,697 40	5,000 00	4,900 00
Melita, Man., 1928, 6 p.c.....	4,086 10	4,000 00	3,840 00
Melville, Sask., 1941, 5 p.c.....	24,352 50	25,000 00	21,000 00
Minnedosa, Man., 1941, 5 p.c.....	600 00	600 00	504 00
Montcalm, 1957, 5 p.c.....	12,651 95	12,000 00	11,880 00
Montcalm, 1958, 5 p.c.....	9,490 90	9,000 00	8,910 00
Moosomin, Sask., 1917 to 1923, 4½ p.c.....	2,254 45	2,265 15	2,129 24
Moosomin, Sask., 1917 to 1941, 5 p.c.....	1,788 55	1,833 60	1,595 23
Mount Forest, 1917 to 1922, 4 p.c.....	7,667 90	7,714 65	7,406 06
Mount Forest, 1917 to 1931, 4 p.c.....	7,649 15	7,716 16	7,021 70
Nanton, Alta., 1917 to 1929, 5 p.c.....	12,060 35	12,060 35	11,095 52
Neepawa, Man., 1918, 4 p.c.....	18,000 00	18,000 00	17,460 00
Neepawa, Man., 1923, 4½ p.c.....	24,851 75	25,000 00	22,750 00
Neepawa, Man., 1924, 5 p.c.....	4,000 00	4,000 00	3,720 00

7 GEORGE V, A. 1917

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.

	Book value.	Par value.	Market value.
Newcastle, N.B., 1942, 4 p.c.....	\$ 13,444 65	\$ 15,000 00	\$ 11,850 00
Newcastle, N.B., 1947, 4 p.c.....	33,709 80	38,000 00	29,260 00
New Liskeard, 1917 to 1941, 5 p.c.....	11,680 50	11,827 20	10,762 75
Newmarket, 1930 to 1934, 4 p.c.....	5,873 10	5,508 81	5,839 33
North Bay, 1917 to 1938, 5 p.c.....	14,556 67	14,556 67	13,828 84
Oakville, 1917 to 1927, 5 p.c.....	13,269 00	13,269 00	13,003 62
Orillia (g'teed by Co. of Simcoe), 1917 to 1929, 4 p.c.....	44,437 33	43,310 32	40,278 60
Oshawa, 1918 to 1944, 4 p.c.....	23,356 38	24,750 77	21,533 17
Oshawa, 1930 to 1944, 4 p.c.....	48,740 30	50,556 02	42,467 05
Outlook, Sask., 1930 to 1940, 5 p.c.....	13,183 66	13,508 66	11,347 27
Oxbow, Sask., 1917 to 1940, 6 p.c.....	3,820 80	3,647 15	3,428 32
Parrsboro, N.S., 1917-1926, 4 p.c.....	1,000 00	1,000 00	920 00
Parrsboro, N.S., 1928, 4 p.c.....	6,000 00	6,000 00	5,100 00
Penetanguishene, 1917 to 1939, 5 p.c.....	13,318 65	13,162 25	12,372 51
Petrolia, 1917 to 1921, 4 p.c.....	2,686 12	2,686 12	2,605 54
Petrolia, 1917 to 1922, 4 p.c.....	2,857 90	2,892 97	2,777 25
Pictou, N.S., 1931, 4 p.c.....	25,000 00	25,000 00	21,000 00
Qu'Appelle, 1918 to 1926, 6 p.c.....	3,920 55	3,836 00	3,720 92
Qu'Appelle, 1917 to 1927, 6 p.c.....	4,872 35	4,872 35	4,726 18
Port Perry, 1917 to 1933, 4 p.c.....	11,095 75	11,256 60	10,130 94
Rainy River, 1942, 5 p.c.....	15,000 00	15,000 00	13,050 00
Rat Portage (Kenora), 1917 to 1918, 4 p.c...	2,775 64	2,775 64	2,720 13
Rat Portage (Kenora), 1917 to 1919, 4 p.c...	703 90	713 91	692 49
Rat Portage (Kenora), 1917 to 1927, 4 p.c...	37,996 45	37,996 45	34,576 77
Raymond, Alta., 1917-1931, 6 p.c.....	6,953 00	6,750 00	6,547 50
Red Deer, Alta., 1916 to 1922, 4 p.c.....	1,919 95	1,987 30	1,848 19
Red Deer, Alta., 1916 to 1942, 6 p.c.....	3,616 85	3,263 10	3,132 58
Red Deer, Alta., 1917 to 1942, 6 p.c.....	16,718 90	15,515 35	14,894 74
Red Deer, Alta., 1916 to 1941, 6½ p.c.....	29,072 88	28,405 70	27,837 59
Richmond, 1917 to 1937, 6 p.c.....	15,330 60	15,330 60	15,637 21
Renfrew, 1917 to 1924, 4 p.c.....	2,727 85	2,763 10	2,624 94
Renfrew, 1917 to 1941, 6 p.c.....	13,091 38	12,475 94	13,079 74
St. Jerome, Que., 1917 to 1949, 4 p.c.....	30,990 40	29,989 95	23,991 96
St. Jerome, Que., 1955, 5½ p.c.....	36,908 50	38,000 00	35,340 00
St. Johns, Que., 1917 to 1948, 4 p.c.....	27,557 85	26,907 00	21,794 67
St. Johns, Que., 1917 to 1951, 4 p.c.....	11,983 15	13,004 40	10,403 52
St. Mary's, Ont., 1917 to 1924, 4 p.c.....	1,201 05	1,238 61	1,176 68
Scott, Sask., 1915 to 1931, 5½ p.c.....	13,637 25	13,637 25	12,137 15
Scott, Sask., 1933 to 1942, 5½ p.c.....	20,743 60	20,743 60	16,802 32
Seaforth, 1926, 4½ p.c.....	9,820 30	10,000 00	9,400 00
Seaforth, 1941, 5 p.c.....	36,000 00	36,000 00	34,200 00
Selkirk, 1930, 5 p.c.....	4,435 50	5,000 00	4,500 00
Smith's Falls, 1917 to 1931, 4 p.c.....	5,754 65	5,754 65	5,236 73
Smith's Falls, 1917 to 1936, 4 p.c.....	3,640 55	3,640 55	3,240 09
Smith's Falls, 1917 to 1941, 5 p.c.....	11,460 30	11,460 30	11,001 89
Souris, Man., 1917 to 1924, 5 p.c.....	7,054 05	7,002 10	6,722 01
Souris, Man., 1917 to 1925, 5 p.c.....	2,851 75	2,851 75	2,709 16
Souris, Man., 1917 to 1926, 5 p.c.....	2,188 25	2,168 55	2,060 12
Souris, Man., 1917 to 1927, 5 p.c.....	1,075 95	1,133 10	1,065 11
Souris, Man., 1918 to 1928, 5 p.c.....	3,797 10	3,999 10	3,759 15
Southampton (g't'd by county of Simcoe), 1917 to 1935, 5 p.c.....	2,450 95	2,476 00	2,376 96
South Qu'Appelle, 1917-1922, 6 p.c.....	1,827 35	1,800 00	1,764 00
South Qu'Appelle, 1917-1923, 6 p.c.....	700 00	700 00	686 00
Stayner (g't'd by county of Simcoe), 1917 to 1924, 4 p.c.....	4,763 45	4,812 80	4,620 29
Stellarton, N.S., 1933, 4½ p.c.....	18,267 70	18,000 00	15,840 00
Stettler, Alta., 1917-1928, 5 p.c.....	7,527 65	7,200 00	7,056 00
Sudbury, 1921 to 1927, 5 p.c.....	7,773 94	7,702 82	7,394 70
Summerside, P.E.I., 1938, 5 p.c.....	25,836 20	25,000 00	23,750 00
Swift Current, Sask., 1917 to 1951, 6 p.c.....	25,965 65	24,089 40	23,607 61
Swift Current, Sask., 1943 to 1952, 6 p.c.....	30,048 10	26,414 80	25,622 35
Thessalon, 1917 to 1930, 5 p.c.....	9,542 45	9,552 66	9,170 55
Thessalon, 1917 to 1939, 5 p.c.....	2,168 05	2,193 60	2,061 98
Thorold, 1917 to 1921, 3½ p.c.....	9,380 95	9,529 34	9,148 17
Thorold, 1917 to 1943, 6 p.c.....	35,828 27	35,828 27	37,977 97
Tilbury, 1917 to 1925, 5 p.c.....	2,593 30	2,521 57	2,471 14
Tilbury, 1917 to 1933, 5½ p.c.....	4,523 30	4,545 72	4,545 72
Tilbury, 1920 to 1930, 4 p.c.....	3,571 79	3,464 00	3,567 92
Trenton, 1917 to 1921, 4½ p.c.....	6,304 75	6,217 18	6,092 84
Truro, N.S., 1930, 4 p.c.....	27,350 00	27,000 00	23,490 00

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Concluded.

	Book value.	Par value.	Market value.
Truro, N.S., 1931, 4 p.c.....	\$ 38,414 40	\$ 38,000 00	\$ 33,060 00
Uxbridge, 1917 to 1921, 4 p.c.....	1,310 25	1,310 25	1,257 84
Walkerton, 1917 to 1929, 4 p.c.....	3,926 81	3,926 81	3,612 66
Walkerville, 1922, to 1924, 4½ p.c.....	10,493 20	1,462 51	1,404 00
Walkerville, 1926 to 1939, 4½ p.c.....		10,525 51	9,578 21
Walkerville, 1931 to 1934, 5 p.c.....	4,625 25	4,812 38	4,668 00
Walkerville, 1922-1923, 5½ p.c.....	2,199 47	2,229 06	2,251 35
Wallaceburg, 1917 to 1934, 4½ p.c.....	17,916 57	17,916 57	16,841 57
Wallaceburg, 1935, 5½ p.c.....	4,271 83	4,271 83	4,314 55
Wallaceburg, 1936, 5½ p.c.....	3,506 80	3,506 80	3,541 86
Wallaceburg, 1937, 5½ p.c.....	4,000 00	4,000 00	4,040 00
Wallaceburg, 1938, 5½ p.c.....	2,000 00	2,000 00	2,020 00
Wapella, Sask., 1917 to 1927, 7 p.c.....	2,831 50	2,831 50	2,859 81
Weyburn, Sask., 1917 to 1937, 5 p.c.....	17,051 40	18,193 50	16,738 02
Weyburn, Sask., 1942, 5 p.c.....	24,370 00	25,000 00	21,500 00
Weston, 1917 to 1941, 5 p.c.....	21,087 10	21,087 10	20,454 49
Weston, 1917 to 1942, 5 p.c.....	28,053 79	28,053 79	27,212 17
Whitby, 1917 to 1945, 5½ p.c.....	17,159 79	17,159 80	17,331 40
Warton, 1917 to 1924, 4 p.c.....	1,812 72	1,812 72	1,722 08
Warton, 1922, 4 p.c.....	10,333 90	10,333 90	9,610 53
Warton, 1932, 4 p.c.....	1,000 00	1,000 00	840 00
Warton, 1917 to 1924, 4½ p.c.....	12,741 70	12,676 69	12,169 62
Wingham, 1917 to 1935, 6 p.c.....	21,012 82	21,012 82	21,853 33
Yorkton, Sask., 1917, 5 p.c.....	990 60	1,000 00	990 00
Yorkton, Sask., 1927 to 1930, 5 p.c.....	1,401 10	1,416 10	1,274 49
Yorkton, Sask., 1928 to 1931, 5 p.c.....	4,205 32	4,248 32	3,781 00
Yorkton, Sask., 1928 to 1941, 5 p.c.....	41,998 35	42,498 85	36,974 00
Yorkton, Sask., 1933 to 1942, 5 p.c.....	4,463 11	5,023 11	4,319 87
Yorkton, Sask., 1934 to 1937, 5 p.c.....	7,810 81	7,745 81	6,661 40
Yorkton, Sask., 1940, 5 p.c.....		1,000 00	860 00
Yorkton, Sask., 1934 to 1943, 5 p.c.....	8,021 60	9,041 60	7,775 78
Yorkton, Sask., 1924 to 1933, 6½ p.c.....	18,571 04	18,081 04	18,623 47
	\$2,260,329 98	\$2,270,027 23	\$2,077,412 53

Villages—

Aberdeen, 1917-1925, 6 p.c.....	\$ 2,602 80	\$ 2,550 02	\$ 2,448 02
Aberdeen, Sask., 1917-1918, 7 p.c.....	100 00	100 00	100 00
Balcarres, 1917-1925, 6 p.c.....	2,143 35	2,100 00	2,016 00
Carievale, 1917, 6½ p.c.....	60 30	60 00	60 00
Cayuga, 1917 to 1923, 4 p.c.....	3,468 70	3,533 10	3,356 44
Champion, Alta., 1917-1922, 6 p.c.....	1,466 75	1,500 00	1,455 00
Chesterville, 1917 to 1930, 5 p.c.....	7,148 65	7,148 65	6,934 19
Eganville, 1917 to 1940, 4½ p.c.....	5,929 85	6,229 30	5,668 66
Elmira, 1917 to 1921, 4 p.c.....	1,635 09	1,635 09	1,586 04
Fenelon Falls (g't'd by Victoria county), 1917 to 1933, 4 p.c.....	30,220 00	30,220 00	27,802 40
Gainsborough, 1917, 6 p.c.....	100 00	100 00	100 00
Glencoe, 1917 to 1920, 4½ p.c.....	516 25	510 25	500 04
Glencoe, 1917 to 1922, 4½ p.c.....	325 75	325 75	315 98
Grimsby, 1917 to 1933, 4½ p.c.....	8,983 95	8,983 95	8,444 91
Huntingdon, Que., 1917 to 1922, 4 p.c.....	3,935 45	3,935 45	3,738 68
Lashburn, 1917, 7 p.c.....	100 00	100 00	100 00
Lavoy, 1917, 8 p.c.....	100 00	100 00	100 00
L'Orignal, 1917 to 1928, 5 p.c.....	4,384 65	4,323 05	4,150 13
Manitou, Man., 1917 to 1930, 5 p.c.....	2,693 15	2,780 00	2,502 00
Maymont, Sask., 1916-1917, 8 p.c.....	202 70	200 00	200 00
Morrisburg, 1941, 4½ p.c.....	7,939 70	1,000 00	870 00
Morrisburg, 1942, 4½ p.c.....		3,467 89	3,017 06
Morrisburg, 1943, 4½ p.c.....		3,623 95	3,152 84
New Hamburg, 1917 to 1934, 5 p.c.....	6,950 45	7,504 05	7,128 85
Norwich, 1917 to 1927, 5 p.c.....	2,183 28	2,183 28	2,139 61
Norwich, 1923 to 1931, 5 p.c.....	7,072 32	7,072 32	6,789 42
Quill Lake, 1917, 6 p.c.....	100 00	100 00	99 00
Sedley, 1917-1925, 6 p.c.....	6,123 95	5,999 92	5,759 92
Sheho, 1917-1926, 6 p.c.....	1,333 30	1,333 30	1,266 63
Teeswater, 1917 to 1920, 4 p.c.....	400 60	400 60	388 58
Tyvan, 1917-1926, 5 p.c.....	1,955 20	2,000 00	1,820 00
Webb, 1917-1926, 6 p.c.....	4,771 15	4,666 70	4,433 36
Winchester, 1917 to 1920, 4 p.c.....	690 95	690 95	670 22
Woodville, 1917 to 1923, 4 p.c.....	1,517 60	1,545 74	1,468 45

\$ 117,155 89 \$ 118,023 31 \$ 110,582 43

7 GEORGE V, A. 1917

THE CANADA LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Townships or Districts—</i>	Book value.	Par value.	Market value.
Colchester, North, 1917 to 1920, 5 p.c.....	\$ 554 60	\$ 546 60	\$ 546 60
Cumberland, 1917 to 1919, 5 p.c.....	878 80	868 45	868 45
Dereham, 1917, 5 p.c.....	9,080 96	9,080 96	8,990 15
Dereham, 1917 to 1922, 5 p.c.....			
Dover, 1917 to 1920, 5 p.c.....	689 45	678 34	671 55
Dover, 1917 to 1925, 6 p.c.....	3,806 61	3,724 25	3,835 98
Egremont, 1917 to 1920, 4½ p.c.....	1,284 00	1,284 00	1,271 16
Esquimalt, B.C., 1963, 5 p.c.....	52,768 00	64,000 00	52,480 00
Greater Winnipeg Water District, 1954, 4½ p.c.	67,220 10	84,388 00	72,573 68
Keewatin, 1917 to 1924, 4 p.c.....	2,161 85	2,229 32	2,117 85
Mersea, 1917 to 1935, 5 p.c.....	9,671 05	9,040 93	8,860 11
Mountain, 1917 to 1923, 5 p.c.....	8,305 35	8,029 80	7,949 50
Mountain, 1917 to 1924, 5 p.c.....	6,663 85	6,463 20	6,398 57
Osnabruck, 1917 to 1923, 4 p.c.....	1,829 85	1,837 25	1,763 76
Proton, 1917, 5 p.c.....	276 75	271 30	271 30
	<u>\$ 165,191 22</u>	<u>\$ 192,442 40</u>	<u>\$ 168,598 66</u>

Counties—

Assiniboia, 1917 to 1930, 5 p.c.....	\$ 26,315 96	\$ 23,040 66	\$ 22,199 03
Assiniboia, 1934 to 1935, 5 p.c.....			
Assiniboia, 1919, 5 p.c.....			
Assiniboia, 1923, 5 p.c.....			
Assiniboia, 1925, 5 p.c.....			
Assiniboia, 1930, 5 p.c.....	1,800 30	295 11	283 30
Assiniboia, 1919 to 1921, 5 p.c.....			
Assiniboia, 1929, 5 p.c.....	1,219 65	1,277 44	1,251 89
Assiniboia, 1928-1935, 5 p.c.....	1,000 00	1,000 00	930 00
Assiniboia, 1928-1935, 5 p.c.....	9,739 47	10,815 96	10,010 81
Assiniboia, 1930, 5 p.c.....	315 40	462 25	429 89
Blucher, Sask., 1917 to 1932, 5 p.c.....	15,380 30	15,653 10	14,713 91
Buckland, 1917-1932, 6 p.c.....	8,486 95	8,100 00	8,100 00
Burnaby, B.C., 1933, 6 p.c.....	12,294 45	11,500 00	11,615 00
Coldstream, 1940, 5 p.c.....	25,000 00	25,000 00	21,250 00
Coquitlam, 1941, 5 p.c.....	25,000 00	25,000 00	21,750 00
Cornwallis, Man., 1917, 5 p.c.....	737 50	734 00	734 00
Dundurn, 1917-1931, 8 p.c.....	12,274 75	10,500 00	11,655 00
East Hants, N.S., 1917-1921, 4 p.c.....	2,500 00	2,500 00	2,425 00
East Kildonan, 1935, 5½ p.c.....	15,323 20	16,000 00	15,360 00
Fort Garry, 1929, 6 p.c.....	22,500 00	22,500 00	22,500 00
Fort Garry, 1930, 6 p.c.....	10,000 00	10,000 00	10,000 00
Fort Garry, 1943, 6 p.c.....	8,500 00	8,500 00	8,500 00
Fort Garry, 1944, 6 p.c.....	21,000 00	21,000 00	21,000 00
Glenwood, 1917 to 1926, 5 p.c.....	2,822 35	2,788 20	2,676 67
Gloucester, N.B., 1940, 5 p.c.....	29,282 50	25,000 00	24,250 00
Gloucester, N.B., 1948, 5 p.c.....	6,244 25	6,000 00	5,760 00
Grant, 1917-1931, 5½ p.c.....	9,277 15	9,000 00	8,730 00
Hillsburg, 1917-1932, 6 p.c.....	16,764 65	16,000 00	16,000 00
Kildonan, 1933, 4½ p.c.....	20,000 00	20,000 00	17,400 00
Kindersley, 1917-1929, 6 p.c.....	13,721 23	13,000 00	13,000 00
Laurier, 1917-1931, 5½ p.c.....	11,596 50	11,250 00	10,912 50
Lawtonia, 1917-1932, 5½ p.c.....	8,127 35	8,000 00	7,760 00
Morris, 1917 to 1929, 5 p.c.....	9,182 85	9,045 15	8,592 89
North Vancouver, 1961, 5 p.c.....	55,000 00	55,000 00	46,200 00
Oak Bay, 1962, 5 p.c.....	50,000 00	50,000 00	42,000 00
Oak Bay, 1925, 5½ p.c.....	45,456 20	45,000 00	43,650 00
Oak Bay, 1943, 6 p.c.....	15,000 00	15,000 00	15,000 00
Ochre River, 1917 to 1924, 5 p.c.....	12,445 95	12,320 45	11,950 84
Ochre River, 1917 to 1932, 5 p.c.....	10,679 75	10,870 64	10,327 10
Peachland, 1929, 5 p.c.....	4,500 00	4,500 00	4,005 00
Peachland, 1931, 5 p.c.....	4,000 00	4,000 00	3,520 00
Penticton, 1951, 5 p.c.....	50,000 00	50,000 00	42,500 00
Pontiac, Que., 1934, 4½ p.c.....	100,000 00	100,000 00	89,000 00
Progress, 1918-1932, 4½ p.c.....	14,538 00	15,000 00	13,500 00
Queens, 1924, 4½ p.c.....	7,000 00	7,000 00	6,650 00
Richmond, 1928, 5 p.c.....	4,453 15	4,500 00	4,095 00
Richmond, 1948, 5 p.c.....	21,143 30	20,000 00	17,000 00
Saanich, 1944, 5½ p.c.....	45,040 00	50,000 00	46,500 00
Shellmouth, 1917 to 1930, 5 p.c.....	7,942 85	7,942 85	7,545 70
Swift Current, 1917-1932, 6 p.c.....	16,764 65	16,000 00	16,000 00
West Kildonan, 1922, 5½ p.c.....	14,361 00	15,000 00	14,700 00

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Counties—Concluded.	Book value.	Par value.	Market value.
West Kildonan, 1930, 5½ p.c.....	\$ 7,450 40	\$ 8,000 00	\$ 7,760 00
West Kildonan, 1944, 5½ p.c.....	35,267 00	38,000 00	36,100 00
Wilton, 1917-1932, 6 p.c.....	8,381 70	8,000 00	8,000 00
	<u>\$ 875,830 71</u>	<u>\$ 877,264 49</u>	<u>\$ 812,439 71</u>

Loans on Parochial and other Public Rates—

Maisonneuve, Que., 1917 to 1945, 4½ p.c.....	\$ 114,065 10	\$ 114,065 10	\$ 100,377 29
St. Cunegonde, de Montreal, Que., 1917 to 1944, 4½ p.c.....	47,565 55	47,565 55	42,809 00
St. Henri des Tanneries, Que., 1919, 4½ p.c....	34,687 50	34,687 50	33,993 75
St. Johns, Nfld., R.C. Episcopal Corp., 1933, 6 p.c.....	6,000 00	6,000 00	5,880 00
St. Johns, Nfld., R.C. Episcopal Corp., 1929, 7 p.c.....	5,000 00	5,000 00	5,350 00
St. Johns, Nfld., R.C. Episcopal Corp., 1934, 7 p.c.....	10,000 00	10,000 00	10,800 00
St. Johns, Nfld., R.C. Episcopal Corp., 1936, 7 p.c.....	8,000 00	8,000 00	8,720 00
St. Johns, Nfld., R.C. Episcopal Corp., 1935, 7 p.c.....	1,000 00	1,000 00	1,090 00
	<u>\$ 226,318 15</u>	<u>\$ 226,318 15</u>	<u>\$ 209,020 04</u>

School Districts—

Calgary, Alta.....	\$ 23,767 70	\$ 24,000 00	\$ 23,040 00
Leduc, Alta.....	16,851 40	15,833 33	15,833 33
Lethbridge, Alta.....	11,104 45	11,000 00	11,000 00
St. Joachim, Alta., R.C.....	17,377 45	16,667 00	16,166 99
St. Joachim, Alta., R.C.....	21,000 00	21,000 00	18,900 00
Strathcona, Alta.....	33,049 65	35,000 00	32,900 00
Wetaskiwin, Alta.....	21,185 25	21,000 04	19,320 00
St. Boniface, Man.....	34,807 70	34,000 00	32,980 00
Virden, Man.....	15,500 00	15,500 00	13,950 00
Winnipeg, Man.....	100,000 00	100,000 00	81,000 00
Guelph, Ont., R.C.....	7,200 00	7,200 00	6,984 00
Toronto, Ont., R.C.....	35,284 55	35,000 00	33,600 00
Côte des Neiges, Que.....	49,260 00	50,000 00	51,500 00
Montreal, Que., R.C.....	93,080 00	100,000 00	99,000 00
Notre Dame de Granby, Que.....	60,000 00	60,000 00	52,200 00
St. François Solano, Que.....	24,540 00	25,000 00	25,250 00
St. Grégoire le Thaumaturge, Que.....	59,606 75	55,000 00	56,650 00
St. Jacques, Que.....	10,827 25	10,827 25	10,177 61
Shawinigan Falls, Que.....	9,689 80	10,000 00	8,800 00
Moosejaw, Sask.....	33,586 50	33,000 00	31,020 00
Radville, Sask.....	10,979 20	10,500 00	10,500 00
Yorkton, Sask.....	29,765 40	30,000 00	27,300 00
Other Alberta.....	95,876 66	95,060 47	92,171 17
Other Manitoba.....	84,433 72	83,163 45	80,778 56
Other Saskatchewan.....	109,272 51	106,772 70	105,146 83
	<u>\$1,008,045 94</u>	<u>\$1,005,524 24</u>	<u>\$ 956,168 49</u>

Railways—

Bay of Quinte, Deseronto, Ont., 1st Mtge., 1927, 5 p.c.....	\$ 83,967 00	\$ 85,000 00	\$ 78,200 00
Can. Nor. Ry., 1st Mtge. (g'teed by Prov. of Man.), 1930, 4 p.c.....	486,666 66	486,666 66	423,400 00
Chicago and Milwaukee Elec. (Wis. Div.), 1st Mtge., 1925, 5 p.c.....		100,000 00	14,000 00
Detroit, Rochester, Romeo and Lake Orion, 1st Mtge., S.F. (g'teed by Detroit United Ry.), 1920, 5 p.c.....	50,795 80	50,000 00	49,500 00
Grand Trunk Perpetual Annuity (g'teed by town of Lindsay), 4½ p.c.....	6,594 00	6,594 00	5,407 08
Hamilton, Grimsby and Beamsville Electric, 1933, 5 p.c.....	74,042 90	70,000 00	66,500 00
Hamilton St. Ry., 1st Mtge., 1928, 4½ p.c....	44,611 95	44,000 00	40,480 00
Lindsay, Bobcaygeon and Pontypool, 1st Mtge. (int. secured by g'teed minimum rental from C.P.R.), 2002, 4 p.c.....	482,500 00	500,000 00	425,000 00

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Railways—Concluded.</i>	Book value.	Par value.	Market value.
Niagara, St. Catharines and Toronto Ry., 1st Mtge., 1929, 5 p.c.	\$ 148,200 00	\$ 150,000 00	\$ 141,000 00
Ontario West Shore Electric, Goderich, Ont., 1st Mtge. (g'teed by town of Goderich and by twps. of Ashfield and Huron), 1938, 5 p.c.	49,800 00	50,000 00	47,000 00
Ottawa Electric Ry., 1st Mtge., 1922, 4 p.c.	242,000 00	242,000 00	232,320 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st Mtge. (g'teed by Winnipeg Electric Ry. Co.), 1938, 5 p.c.	25,000 00	25,000 00	22,500 00
Toronto Railway Co., 1st Mtge., 1921, and earlier by drawing 4½ p.c.	172,342 05	170,820 03	165,695 43
Winnipeg, Selkirk and Lake Winnipeg Ry. Gen. and Ref. (g'teed by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.	187,560 00	200,000 00	186,000 00
Wyandotte and Detroit River Ry., 1st cons. Mtge. (g'teed by Detroit United Ry. Co.), 1918, 5 p.c.	50,353 70	50,000 00	49,500 00
	<u>\$2,104,434 06</u>	<u>\$2,230,080 69</u>	<u>\$1,946,502 51</u>
<i>Miscellaneous—</i>			
J. H. Ashdown Hardware Company, Limited (Winnipeg), 1st Mtge., 1928, 5 p.c.	\$ 92,080 00	\$ 100,000 00	\$ 93,000 00
Bell Telephone Company (Montreal, P.Q.), 1925, 5 p.c.	177,963 60	169,000 00	167,310 00
Brandon Electric Light Company, Limited (Brandon), 1st Mtge., 1931, 5½ p.c.	300,000 00	300,000 00	291,000 00
P. Burns & Company, Limited (Calgary, Alta.), 1st and Ref. Mtge., 1931, 6 p.c.	179,433 00	180,000 00	180,000 00
Central Canada Loan and Savings Company (Toronto, Ont.), 60 days' notice, 4 p.c.	150,000 00	150,000 00	150,000 00
Chatham Gas Company, (Chatham, Ont.), 1st Mtge., 1927, 5 p.c.	195,046 80	200,000 00	186,000 00
Dominion Iron and Steel Company (Sydney, N.S.), Cons. Mtge., 1939, 5 p.c.	90,753 33	97,333 33	88,573 33
Dominion Realty Company, 1st Mtge., 1917 to 1921, 4½ p.c.	177,324 25	177,324 25	172,004 52
Dominion Realty Company, 1st Mtge., 1917 to 1924, 5 p.c.	185,720 70	185,720 70	180,149 08
Dominion Realty Company, 1st Mtge., 1917 to 1927, 5 p.c.	398,425 00	419,125 00	406,551 25
Dunlop Tire and Rubber Goods Company, Limited (Toronto), 1st Mtge., S.F., 1927, 6 p.c.	56,127 90	57,000 00	57,000 00
Gordon, Ironside & Fares Company, Limited (Winnipeg), 1st Mtge., S.F., 1927, 6 p.c.	99,300 00	100,000 00	99,000 00
Great West Iron, Wood and Chemical Works, Ltd. 1st Mtge. S.F. gold (g'teed by city of Prince Albert), 1933, 6 p.c.	118,725 00	125,000 00	123,750 00
Hamilton Cataract Power and T. Company (1st and Ref. Mtge.), 1943, 5 p.c.	201,530 00	200,000 00	190,000 00
Harris Abattoir Company, Limited (Toronto) 1st Mtge., S.F., 1928, 6 p.c.	97,800 00	100,000 00	100,000 00
Lethbridge Woollen Co., Ltd., 1st Mtge. deb. stock (g't'd by city of Lethbridge), 1920 to 1927, 5 p.c.	6,702 50	7,122 73	6,695 37
Linton Apartments, Limited; (Montreal), 1932, 5 p.c.	151,200 00	168,000 00	147,840 00
Montreal Gas Company 1st Mtge. (Montreal, P.Q.), 1921, 4 p.c.	49,494 45	48,666 66	45,259 99
Montreal Harbour, Series H, 1921, 4 p.c.	230,289 95	229,000 00	217,555 00
Montreal Harbour, Series J, 1924, 4 p.c.	131,048 85	130,000 00	119,600 00
Montreal Light, Heat and Power Co., Lachine Power, S.F., 1933, 5 p.c.	75,000 00	75,000 00	73,500 00
Petrolia Utilities Company, Limited (Petrolia, Ont.), Collateral Trust, 1920, 6 p.c.	32,201 40	33,000 00	30,690 00
Portland General Electric Company (Oregon), 1st Mtge., 1935, 5 p.c.	101,818 30	100,000 00	100,000 00
Provincial Light, Heat and Power Company, 1st Mtge. (g'teed by Montreal Light, Heat and Power Company), 1916/1946, 5 p.c.	116,452 10	116,000 00	113,680 00

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THE CANADA LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

Miscellaneous—Concluded.	Book value.	Par value.	Market value.
Quebec Harbour, 1st Pref., 1928, 4 p.c.....	\$ 65,000 00	\$ 65,000 00	\$ 56,550 00
Quebec Harbour, 1st Pref., 1929, 4 p.c.....	15,000 00	15,000 00	12,900 00
Toronto Savings and Loan Co. (Peterboro, Ont.), 1917, 4 p.c.....	15,000 00	15,000 00	15,000 00
Toronto Savings and Loan Co. (Peterboro, Ont.), 1918-1920, 4½ p.c.....	45,000 00	45,000 00	45,000 00
Union Electric Light and Power Company (St. Louis, U.S.A.), 1st Mtge., 1932, 5 p.c..	99,250 00	100,000 00	100,000 00
Western Canada Flour Mills Company, Limited (Toronto), 1st and Ref. Mtge., S.F., 1931, 6 p.c.....	100,000 00	100,000 00	100,000 00
Windsor Arcade, Limited (Montreal), 1st Mtge., 1918, 6 p.c.....	300,000 00	300,000 00	297,000 00
	<u>\$4,053,687 13</u>	<u>\$4,107,292 67</u>	<u>\$3,965,608 54</u>
Total book, par and market values.....	<u>\$17,562,597 42</u>	<u>\$18,103,371 07</u>	<u>\$16,770,062 76</u>

SCHEDULE C.

Stocks owned by the company—	No. of shares.	Book value.	Par value.	Market value.
Canadian Bank of Commerce, Toronto	4,800	\$ 888,000 00	\$ 480,000 00	\$ 888,000 00
Dominion Bank, Toronto.....	1,500	315,000 00	150,000 00	312,000 00
Bank of Hamilton, Hamilton.....	1,920	366,720 00	192,000 00	366,720 00
Imperial Bank of Canada, Toronto.....	2,100	424,200 00	210,000 00	422,100 00
Bank of Montreal, Montreal.....	777	181,818 00	77,700 00	178,710 00
Merchants Bank of Canada, Montreal..	787	130,642 00	78,700 00	132,216 00
Molsons Bank of Canada, Montreal....	35	6,790 00	3,500 00	6,685 00
Bank of Nova Scotia, Halifax, N.S....	1,500	382,500 00	150,000 00	384,000 00
Standard Bank of Canada, Toronto....	875	181,750 00	87,500 00	187,250 00
Bank of Toronto, Toronto.....	1,000	189,000 00	100,000 00	195,000 00
Bank of Ottawa, Ottawa.....	49	9,849 00	4,900 00	9,898 00
La Banque d'Hochelaga, Montreal, P.Q.	320	48,000 00	32,000 00	47,360 00
Royal Bank of Canada, Montreal.....	207	44,900 00	20,700 00	43,884 00
St. Stephen and Milltown Railway Company, St. Stephen, N.B.....	520	26,000 00	26,000 00	18,200 00
(Guaranteed by Canadian Pacific Railway.)				
Tri-City Railway and Light Company (Preferred Stock), Moline, Ill.....	500	45,250 00	50,000 00	47,500 00
Consumers Gas Company, Toronto.....	1,697	140,851 00	84,850 00	139,154 00
National Trust Company, Limited, Toronto.....	4,399	989,775 00	439,900 00	972,179 00
Toronto General Trusts Corporation, Toronto.....	517	95,386 50	51,700 00	109,087 00
Huron and Erie Loan and Savings Com- pany, London, Ont.....	143	14,945 00	7,150 00	15,086 50
Huron and Erie Loan and Savings Company, London, Ont. (20 p.c. pd.)	18	351 00	180 00	361 80
Canada Landed and National Invest- ment Company, Toronto.....	120	9,405 00	6,000 00	9,600 00
Montreal Telegraph Company, Montreal	200	10,920 00	8,000 00	10,800 00
Dominion Telegraph Company, Toronto	134	6,700 00	6,700 00	5,963 00
Petrolia Utilities Company, Limited (Preferred).....	10		500 00	500 00
Petrolia Utilities Company, Limited (Common).....	100		5,000 00	5,000 00
Montreal Water and Power Company— 50 Common, \$25, \$1,250.00.....	100		6,250 00	
50 Preferred, \$100, \$5,000.00.....				
Total par, book and market values.....		<u>\$4,508,752 50</u>	<u>\$2,279,230 00</u>	<u>\$4,507,254 30</u>

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THE CANADA LIFE—Continued.

SCHEDULE D.

Cash in banks, viz.:—

Bank of Scotland, London, England.....	\$ 26,641 81
Bank of Nova Scotia, Toronto.....	175,117 71
Bank of Montreal, Toronto.....	203 92
Canadian Bank of Commerce, Toronto.....	29,822 78
Canadian Bank of Commerce, New York.....	41,388 90
Canadian Bank of Commerce, Regina.....	154 86
Canadian Bank of Commerce, Winnipeg.....	5,030 37
Canadian Bank of Commerce, Saskatoon.....	5,677 98
Canadian Bank of Commerce, Edmonton.....	6,875 03
Canadian Bank of Commerce, London, England.....	22,720 44
Canadian Bank of Commerce, Calgary.....	348 73
Central Canada Loan and Savings Co., Toronto.....	16,481 81
Total cash in banks.....	\$ 330,464 34

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Value of real estate.....	\$ 52,132 14
Amount of loans to policyholders on the company's policies assigned as collaterals.....	1,856,053 38
Policy loans under automatic non-forfeiture provisions.....	132,275 72
Premium obligations on policies in force.....	3,259 57
Book value of bonds and debentures (<i>For details, see Schedule E</i>).....	3,483,550 52
Book value of stocks (<i>For details, see Schedule F</i>).....	2,367,447 00
Cash in banks, viz.:—	
Canadian Bank of Commerce, New York.....	\$ 41,388 90
Bank of Scotland, London, Eng.....	26,641 81
Canadian Bank of Commerce, London, Eng.....	22,720 44

Total cash in banks.....	90,751 15
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Total ledger assets.....	\$ 7,985,469 48
Deduct market value of bonds, debentures and stocks under book value.....	320,207 07
	\$ 7,665,262 41

OTHER ASSETS.

Interest due, \$29,321.12; accrued, \$91,987.56.....	121,308 68
Annuity considerations, outstanding, \$2,565.53 less 2½ per cent commission.....	2,501 39
Net amount of uncollected and deferred premiums—on new business, \$14,497.58; on renewals, \$303,223.04.....	317,720 62
Total assets outside of Canada.....	\$ 8,106,793 10

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$14,741,042 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	308,982 00
Total.....	\$15,050,024 00
Deduct value of policies reinsured in other companies.....	403,508 00
Net reinsurance reserve.....	\$14,646,516 00
Present value of amounts not yet due on matured instalment policies.....	162,306 00
Claims for death losses, adjusted but unpaid (\$973 accrued in previous years).....	\$ 24,845 34
Claims for death losses, unadjusted.....	71,791 89
Total unsettled claims.....	96,637 23
Annuity claims, due and unpaid.....	19,866 73
Surrender values claimable on policies cancelled.....	97,376 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	15,911 46
Due on account of office and other expenses.....	6,438 13
Premiums paid in advance, \$5,556.46; interest, \$6,702.08.....	12,258 54
Taxes due and accrued.....	24,755 39
Dividends left with Company to accumulate at interest and accrued interest thereon.....	7,450 00
Total liabilities outside of Canada.....	\$15,089,515 48

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THE CANADA LIFE—Continued.

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 274,890 62	
Less premiums paid for reinsurance.....	23,213 42	
Total net income from first-year premiums.....		\$ 251,677 20
Cash received for renewal premiums.....	\$ 1,737,355 17	
Renewal premiums paid by dividends.....	13,079 38	
Total.....	\$ 1,750,434 55	
Less premiums paid for reinsurance.....	103,114 44	
Total net income from renewal premiums.....		1,647,320 11
Cash received for single premiums.....	\$ 32,077 52	
Single premiums paid by dividends.....	60,646 49	
Total net income from single premiums.....		92,724 01
Cash received for single premiums for life annuities.....	\$ 203,125 89	
Cash received for annual premiums for life annuities.....	9,248 23	
Total net income from life annuity premiums.....		212,374 12
Total net premium income outside of Canada.....		<u>\$ 2,204,095 44</u>

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 625,297 30	
Cash paid on matured instalment policies.....	18,033 10	
Total.....	\$ 643,330 40	
Deduct amount received from other companies for reinsured death claims.....	8,093 66	
Net amount paid for death claims.....		\$ 635,236 74
Cash paid for matured endowments.....	\$ 84,154 30	
Payments on matured instalment policies.....	1,000 00	
Total.....	\$ 85,154 30	
Deduct amount received from other companies for reinsured death claims.....	1,900 00	
Net amount paid for endowment claims.....		83,254 30
Cash paid to annuitants.....		221,655 43
Cash paid for surrendered policies.....		222,289 96
Cash dividends paid policyholders.....	\$ 109,746 53	
Cash dividends applied in payment of premiums.....	73,725 87	
Total carried out.....		183,472 40
Total payments to policyholders outside of Canada.....		<u>\$ 1,345,908 83</u>

THE CANADA LIFE—Continued.

EXHIBIT OF POLICIES (Business outside of Canada).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTAL.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1915....	12,714	33,229,995 50	8,019	13,329,798 00	318	1,370,250 00	619,468 06	21,051	48,549,511 56
New issued.....	1,393	4,170,083 00	1,039	1,896,532 00	50	198,083 00	112,628 54	2,482	6,377,326 54
Old revived.....	30	61,973 00	17	23,194 00	3	11,730 00	.....	50	96,897 00
Old, increase and change.....	52	101,565 80	.....	.....	.....	.....	5,800 58	52	107,366 38
Totals.....	14,189	37,563,617 30	9,075	15,249,524 00	371	1,580,063 00	737,897 18	23,635	55,131,101 48
Less ceased—									
By death.....	142	461,402 05	74	187,967 82	.....	.....	24,839 73	216	674,209 60
“ maturity.....	.....	.....	42	75,834 00	.....	.....	2,966 30	42	78,800 30
“ expiry.....	.....	.....	.....	2,373 18	24	179,706 00	.....	24	182,079 18
“ surrender....	112	372,766 00	70	159,738 00	.....	.....	8,250 10	182	540,754 10
“ lapse.....	332	717,291 00	171	252,246 00	42	237,499 00	934 27	545	1,207,970 27
“ decrease and change....	.....	.....	10	22,064 00	16	51,379 00	5,598 55	26	79,041 55
“ not taken....	131	335,983 00	63	128,487 00	4	17,000 00	.....	198	481,470 00
Total ceased.....	717	1,887,442 05	430	828,710 00	86	485,584 00	42,588 95	1,233	3,244,325 00
At end of 1916....	13,472	35,676,175 25	8,645	14,420,814 00	285	1,094,479 00	695,308 23	22,402	51,886,776 48
Reinsured.....	.....	2,214,208 83	.....	319,034 00	.....	32,000 00	11,083 72	.....	2,576,326 55

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	2,326	\$ 6,128,901 54
Amount thereof reinsured in other licensed companies.....		324,185 14
Total terminated by death and maturity.....	258	\$ 753,009 90
Amount thereof reinsured in other licensed companies.....		15,970 00

SCHEDULE E.

DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA.

	Book value.	Par value.	Market value.
Newfoundland—			
Newfoundland, 1947, 3½ p.c.....	\$ 92,466 66	\$ 97,333 33	\$ 69,106 66
Newfoundland Insc. stock, 1938, 4 p.c.....	48,666 66	48,666 66	39,420 00
City of Hamilton, 1934, 4 p.c.....	51,421 40	48,666 66	42,826 66
City of Toronto, 1929, 3½ p.c.....	266,126 12	262,800 00	228,636 00
City of Vancouver, B.C., 1939, 3½ p.c.....	28,785 80	30,000 00	21,900 00
City of Vancouver, B.C., 1943, 3½ p.c.....	22,990 95	25,000 00	17,750 00
City of Victoria, B.C., 1944, 4½ p.c.....	62,000 00	62,000 00	53,320 00
Totals.....	\$ 572,457 59	\$ 574,466 65	\$ 472,959 32
United States—			
New York State—City of New York, 1922, 3½ p.c.....	\$ 4,977 30	\$ 5,000 00	\$ 4,900 00
New York State—City of New York, 1928, 3½ p.c.....	100,000 00	100,000 00	97,000 00
Ohio—City of Cleveland, 1949, 4½ p.c.....	106,918 55	100,000 00	113,000 00
Michigan—Wyandotte and Detroit River Ry., 1918, 5 p.c.....	50,353 70	50,000 00	49,500 00
Detroit, Rochester, Romeo and Lake Orion Ry., 1920, 5 p.c.....	50,795 80	50,000 00	49,500 00
Totals.....	\$ 313,045 35	\$ 305,000 00	\$ 313,900 00

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THE CANADA LIFE—*Concluded.*SCHEDULE E—*Concluded.*DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA—*Concluded.*

	Book value.	Par value.	Market value.
With Paymaster General, London, Eng.—			
Dominion of Can., reg'd stock, 1930/1950, 3½ p.c.....	\$ 97,454 09	\$ 98,938 17	\$ 76,182 39
With Bank of Scotland, London, Eng.—			
City of Montreal, Insc. stock, 3 p.c.....	\$ 46,233 33	\$ 48,666 66	\$ 29,200 00
Prov. of Manitoba, 1928, 4 p.c.....	25,363 35	24,333 33	21,900 00
Dom. Iron and Steel Co., 1939, 5 p.c.....	90,753 33	97,333 33	80,786 66
Prov. of Ontario, 1917/1937, 3¼ p.c.....	30,268 80	30,268 80	26,636 54
Montreal Gas Co., 1921, 4 p.c.....	49,494 45	48,666 66	45,259 99
Toronto St. Ry., 1917/1921, 4½ p.c.....	117,349 71	116,313 33	112,823 93
City of Toronto, 1929, 3½ p.c.....	93,371 98	99,766 66	86,796 99
City of Toronto, 1936, 4 p.c.....	7,975 62	9,733 33	8,565 33
City of Toronto, 1948, 4 p.c.....	39,493 33	50,126 64	42,607 64
Newfoundland, 1947, 3½ p.c.....	66,001 73	97,333 33	69,106 66
Totals.....	\$ 566,305 63	\$ 622,542 07	\$ 523,683 74

Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders—

Anglo-French Commission, 1920, 5 p.c.....	\$ 190,280 00	\$ 200,000 00	\$ 188,000 00
C.N. Ry. (g't'd by Prov. of Man.) 1930			
4 p.c.....	486,666 66	486,666 66	423,400 00
Hamilton, Grimsby and Beamsville			
Elec. Ry., 1933, 5 p.c.....	74,042 90	70,000 00	66,500 00
Hamilton Cataract P.L. & Tract Co.,			
Ltd., 1st and Ref. Mtgc. 1943, 5 p.c.....	201,530 00	200,000 00	190,000 00
Lindsay, Bobcaygeon & Pontypool Ry.			
(Int. secured by minimum rental			
from C P R) 2,002, 4 p.c.....	482,500 00	500,000 00	425,000 00
Niagara, St. Catharines and Toronto			
Ry. Co., 1929, 5 p.c.....	148,200 00	150,000 00	141,000 00
Central Can. L. & S. Co., 60 days' notice,			
4 p.c.....	150,000 00	150,000 00	150,000 00
Portland Gen. Elec. Co., 1st mtgc., 1935,			
5 p.c.....	101,818 30	100,000 00	100,000 00
Union Elec. Ltd. & Power Co., 1st mtgc.,			
1932, 5 p.c.....	99,250 00	100,000 00	100,000 00
Totals with trustees.....	\$ 1,934,287 86	\$ 1,956,666 66	\$ 1,783,900 00
Total deposited outside Canada.....	\$ 3,483,550 52	\$ 3,557,613 55	\$ 3,170,625 45

SCHEDULE F.

Stocks with Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders.

	No. of shares.			
Can. Bank of Commerce.....	3,400	\$ 629,000 00	\$ 340,000 00	\$ 629,000 00
Dominion Bank.....	1,200	252,000 00	120,000 00	249,600 00
Bank of Hamilton.....	1,700	324,700 00	170,000 00	324,700 00
Imperial Bank.....	2,100	424,200 00	210,000 00	422,100 00
Bank of Montreal.....	333	77,922 00	33,300 00	76,590 00
Bank of Nova Scotia.....	800	204,000 00	80,000 00	204,800 00
Bank of Toronto.....	625	118,125 00	62,500 00	121,875 00
National Trust Co., Ltd.....	1,500	337,500 00	150,000 00	331,500 00
Total book, par and market values.....		\$ 2,367,447 00	\$ 1,165,800 00	\$ 2,360,165 00

7 GEORGE V, A. 1917

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—M. J. O'BRIEN.

Vice-Presidents—L. N. POULIN and J. J. LYONS.

Managing Director—A. E. CORRIGAN.

Secretary—E. M. McNIECE.

Head Office—Ottawa, Ont.

Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 62. Dominion license issued January 11, 1912.)

CAPITAL.

Amount of capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	809,900 00
Amount paid thereon in cash.....	129,200 00
Amount of premium on capital stock paid in by stockholders.....	118,510 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 81,221 75
Amount of loans made to policyholders, on the company's policies assigned as collaterals..	6,723 64
Amount advanced to policyholders under automatic non-forfeiture provisions.....	1,114 95
Book value of bonds and debentures owned by the company. (For details, see Schedule A.)..	202,894 51
Cash at head office.....	7,880 59
Cash in banks, viz.:—	
Bank of Nova Scotia, Ottawa.....	\$ 7,211 42
Royal Bank of Canada, Ottawa.....	2,291 11
Total cash in banks.....	9,502 53
Total ledger assets.....	\$ 309,337 97

For excess of book value of bonds and debentures over market value see Investment Reserve Fund in liabilities.

OTHER ASSETS.

Interest due, \$1,271.93; accrued, \$5,684.39.....	6,956 32
Gross premiums due and uncollected on policies in force.....	New. \$ 6,601 95 Renewals. \$ 11,838 12
Deduct commission payable thereon.....	1,980 58 / 1,183 80
Net premiums due and uncollected.....	\$ 4,621 37 \$ 10,654 32
Net deferred premiums on policies in force (taken at 70 per cent of new and 90 per cent on renewals, gross).....	1,025 35 3,547 63
Net uncollected and deferred premiums.....	19,848 67
Office furniture and fixtures.....	2,285 46
Total assets.....	\$ 338,428 42

LIABILITIES.

Amount computed (by Department) upon the statutory basis to cover the net present value of all policies in force.....	\$ 251,227 00
Additional reserves voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation.....	5,273 00
Total.....	\$ 256,500 00
Deduct value of policies reinsured in other companies.....	61,012 00
Net reinsurance reserve.....	\$ 195,488 00
Deduct allowance permitted by Sec. 42, Subsec. 3, Ins. Act.....	15,490 00

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THE CAPITAL LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (less deduction).....	\$	179,998 00
Net amount of death losses, unadjusted.....		7,642 78
Due on account of office and other expenses.....		558 58
Premiums paid in advance.....		114 05
Taxes due and accrued.....		1,422 85
Investment Reserve Fund.....		4,417 37
Surrender values claimable on policies cancelled.....		247 00
Items in suspense.....		32 00
Total liabilities.....	\$	194,432 63
Excess of assets over liabilities.....	\$	143,995 79
Capital stock paid in cash.....		129,200 00
Surplus above all liabilities and capital.....	\$	14,795 79

INCOME.

Cash received for first-year premiums.....	\$	32,520 16
Less premiums paid for reinsurance.....		7,305 55
Total net income from first-year premiums.....	\$	25,214 61
Cash received for renewal premiums.....	\$	92,774 30
Less premiums paid for reinsurance.....		24,095 95
Total net income from renewal premiums.....		68,678 35
Cash received for single premiums.....		244 00
Total net premium income.....	\$	94,136 96
Cash received for interest on investments.....		16,841 57
Cash received for premium on capital stock.....		140 00
Total.....	\$	111,118 53
Cash received for calls on capital.....		120 00
Total income.....	\$	111,238 53

EXPENDITURE.

Cash paid for death losses (of which \$1,000 accrued in previous years)\$	69,000 00
Deduct reinsurance.....	55,000 00
Net cash paid for death losses.....	\$ 14,000 00
Cash paid for surrendered policies.....	2,671 73
Cash paid for taxes, licenses, fees or fines.....	2,354 11
Paid for: Head Office salaries, \$10,421.54; travelling expenses, \$116.70; auditors' fees, \$300	11,401 14
Commissions, first year (\$10,421.34 less reinsurance commissions, \$991.96) \$9,429.58, do.,	
renewals (\$2,617.79, less reinsurance commissions, \$940.19) \$1,677.60; do., advanced to	
agents, \$3,276.69; agency salaries, \$4,014.98; do., travelling and other expenses, \$4,981.97;	
agents' licenses, \$18.....	23,398 82
All other expenditure, viz.: Advertising, \$1,354; books and periodicals, \$69.25; exchange	
\$29.08; express, telegrams and telephones, \$223.18; legal fees, \$220.30; medical fees,	
\$2,075; office furniture and fixtures, \$237.75; postage, \$510.65; printing and stationery,	
\$823.99; rent, fuel, light and caretaking, \$1,617.46; inspection of risks, \$176.63;	
general expenses, \$345.11; guarantee bonds, \$21.93; commission on sale of capital	
stock, \$44.....	7,748 33
Total expenditure.....	\$ 61,574 13

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915....	\$ 259,641 57	Expenditure.....	\$ 61,574 13
Cash income.....	111,238 53	Net ledger assets, Dec. 31, 1916,	
		(\$309,337.97 less \$32, ledger liability)	309,305 97
Total.....	\$ 370,880 10	Total.....	\$ 370,880 10

(The average rate of interest earned upon the invested assets during 1916 was 6.23 per cent.)

THE CAPITAL LIFE—Continued.
EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	1,033	1,925,510	357	840,388	4	14,000	1,394	2,779,898
New issued.....	278	464,976	197	337,620	1	4,000	476	806,596
Old revived.....	2	4,000					2	4,000
Old, increase and change.....	20	39,500	8	13,380			28	52,880
Totals.....	1,333	2,433,986	562	1,191,388	5	18,000	1,900	3,643,374
Less ceased—								
By death.....	5	18,000	6	56,000			11	74,000
“surrender.....	22	55,000	3	3,000			25	58,000
“lapse.....	138	187,130	52	190,760	2	8,000	192	385,890
“decrease and change.....	20	46,500	8	13,660			28	60,160
“not taken.....	9	14,000	2	1,720			11	15,720
Total ceased.....	194	320,630	71	265,140	2	8,000	267	593,770
At end of 1916.....	1,139	2,113,356	491	926,248	3	10,000	1,633	3,049,604
Reinsured.....		261,160		262,170				523,330

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	435	\$ 831,926
Amount thereof reinsured in other licensed companies.....		109,950
Total terminated by death and maturity.....	11	\$ 74,000
Amount thereof reinsured in other licensed companies.....		55,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	901	1,499,386	105,989	114,660	10,346
Endowment Assurance.....	428	656,608	75,785	115,450	17,859
Totals.....	1,329	2,155,994	181,774	230,110	28,205
Without Profits—					
Life.....	238	613,970	35,678	146,500	7,280
Endowment Assurance.....	63	269,640	38,772	146,720	25,527
Term, etc.....	3	10,000	271		
Totals.....	304	893,610	74,726	293,220	32,807
Grand totals.....	1,633	3,049,604	256,500	523,330	61,012

Total reserve.....	\$ 256,500
Reserve on reinsured.....	61,012
Net reserve.....	\$ 195,488

MISCELLANEOUS STATEMENT.

1. The calculation of the “reserve” in the “Statement of Actuarial Liabilities”.—
(1) All policy contracts were valued individually from tables of “mid-year” reserves calculated according to the net premium method, the age at entry for valuation purposes being age next birthday, the age used in determining the premium in the contract. Participating policies were valued Om (5) 3 per cent and non-participating Om (5) 3½ per cent.

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THE CAPITAL LIFE—*Concluded.*MISCELLANEOUS STATEMENT—*Concluded.**Special classes—*

- (a) No policies have been issued on lives resident in tropical or sub-tropical countries;
- (b) No policies have been issued at premiums corresponding to ages higher than the true ages;
- (c) Policies subject to liens were valued for the full amount insured;
- (d) Policies subject to extra premiums were valued as ordinary policies;
- (e) No additional reserve was made on account of disability benefits. No case of disability has occurred.

(2) Items of special reserve.

- (a) No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.

- (b) Cash value of benefits guaranteed in the contracts in no case exceed the net premium reserve on the valuation basis.

- (c) No reserve in excess of cash value is held on account of lapsed policies subject to reinstatement.

- (d) No term policies have been issued with the option of renewal.

- (e) No policies have been issued with option of conversion into higher premium plans.

- (f) No other items of special reserve have been made.

2. No tropical or sub-tropical policies have been issued.

3. The average rate of interest earned during the year on the mean net ledger assets was 6.23 per cent.

The Distribution of Surplus—

4. The Company has not yet dealt with the question of distribution of surplus.

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General.

<i>Cities—</i>	Par value.	Book value.	Market value.
Enderby, B.C., 1931, 6 p.c.....	\$ 6,000 00	\$ 6,382 60	\$ 5,700 00
Ottawa, 1939, 4 p.c.....	4,000 00	3,336 84	3,480 00
<i>Towns—</i>			
Melville, Sask., 1941, 5 p.c.....	15,000 00	14,737 95	12,600 00
Minnedosa, Man., 1941, 5 p.c.....	10,350 00	10,169 97	8,694 00
Swift Current, Sask., 1927 to 1938, 6 p.c.....	10,843 25	11,906 44	10,626 88
<i>District—</i>			
North Vancouver, 1961, 5 p.c.....	15,000 00	15,271 56	12,600 00
Total on deposit with Receiver General.....	\$ 61,193 25	\$ 61,805 36	\$ 53,700 88

*Held by Company.**Governments—*

Dominion of Canada War Loan, 1925, 5 p.c....	25,000 00	24,121 96	24,750 00
Dominion of Canada War Loan, 1931, 5 p.c....	20,000 00	19,500 00	19,800 00

Cities—

Red Deer, Alta., 1917 to 1932, 5 p.c.....	7,828 60	6,822 00	7,122 21
Salmon Arm, B.C., 1942, 6 p.c.....	5,000 00	4,405 36	4,650 00

Towns—

Bassano, Alta., 1943, 6 p.c.....	1,000 00	879 45	940 00
Biggar, Sask., 1923 to 1934, 6½ p.c.....	5,990 99	5,565 66	5,990 99
Bow Island, Alta., 1943, 6 p.c.....	5,000 00	4,078 44	4,550 00
Chicoutimi, P.Q., 1925, 6 p.c.....	3,000 00	2,973 42	3,000 00
Estevan, Sask., 1917 to 1939, 5 p.c.....	8,774 45	7,332 66	7,809 26
Kindersley, Sask., 1917 to 1932, 6 p.c.....	6,167 55	6,167 55	5,859 17
Lloydminster, Sask., 1917 to 1929, 5 p.c.....	1,733 68	1,657 98	1,577 65
Mortlach, Sask., 1917 to 1930, 6 p.c.,	1,914 12	1,748 17	1,818 42
Mortlach, Sask., 1917 to 1935, 6 p.c.....	2,237 54	1,997 09	2,103 28
Swift Current, Sask., 1927 to 1938, 6 p.c.....	2,465 10	2,706 23	2,415 30
Taber, Alta., 1939, 5 p.c.....	6,000 00	4,858 09	5,160 00
Tofield, Alta., 1916 to 1931, 6 p.c.....	3,524 53	3,585 84	3,383 55
Vegreville, Alta., 1933, 6 p.c.....	5,000 00	4,497 04	4,700 00

Villages—

Stafford, Alta., 1917 to 1931, 5½ p.c.....	12,599 17	12,392 45	11,465 24
Unity, Sask., 1917-1926, 5½ p.c.....	1,333 35	1,303 98	1,240 02

Districts—

Coldstream, B.C., 1942, 5 p.c.....	6,500 00	4,942 50	5,525 00
Penticton, B.C., 1960, 5 p.c.....	5,000 00	3,640 40	4,200 00

Township—

Chapleau, Ont., 1925 to 1931, 5 p.c.....	5,571 44	5,389 16	5,237 15
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Schools—

Bluesky, Alta., 1916-1925, 7 p.c.....	700 00	692 62	721 00
Boldenhurst, Sask., 1917 to 1925, 7½ p.c.....	1,299 92	1,299 92	1,351 92
Cartier, Alta., 1916-1925, 7 p.c.....	800 00	791 57	824 00
Diamond, Alta., 1916-1923, 8 p.c.....	1,280 00	1,280 00	1,356 80
Ives, Sask., 1917 to 1926, 7½ p.c.....	1,000 00	1,005 90	1,060 00
Stewartville, Alta., 1917-1925, 7 p.c.....	270 00	267 16	278 10
Windsor Lake, Sask., 1917-1923, 8 p.c.....	1,120 00	1,120 00	1,187 20

Railway—

Ontario West Shore Electric Ry., 1st Mtge. (g'teed by Town of Kincardine) 1938, 5 p.c....	5,000 00	4,066 55	4,700 00
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Total par, book and market values.....\$ 214,303 69 \$ 202,894 51 \$ 198,477 14

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COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—H. T. BROOKS.

Secretary—HENRY MANN.

Principal Office—24, 25 and 26 Cornhill, London, England.

Chief Agent in Canada—JAMES MCGREGOR.

Head Office in Canada—Montreal.

(Incorporated September 28, 1861. Commenced business in Canada September 11, 1863.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$14,356,666 66
Amount paid thereon in cash.....	<u>1,435,666 66</u>

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and débentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
<i>Governments—</i>		
Cape of Good Hope reg'd stock, 1917 or 1913, 4 p.c.....	\$ 107,066 67	\$ 97,430 67
Queensland, 1920–1925, 4 p.c.....	97,333 33	88,573 33
South Australia Govt. Script Cert., 1921/1923, 5 p.c.....	7,300 00	7,081 00
<i>Schools—</i>		
Maisonneuve, 1950, 4½ p.c.....	10,000 00	8,000 00
Maisonneuve, 1951, 4½ p.c.....	31,000 00	24,800 00
<i>Miscellaneous—</i>		
Can. Perm. Mtge. Corp., 1917, 4 p.c.....	24,333 33	24,333 33
Total on deposit with Receiver General.....	<u>\$ 277,033 33</u>	<u>\$ 250,218 33</u>

Carried out at market value.....\$ 250,218 33*Other Assets in Canada.*

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 3,870,267 80
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	13,167 64
Premium obligations on Canadian policies in force.....	2,176 96
Bond held by Company: Dominion of Canada War Loan, 1925, 5 p.c. par value, \$105,000.	
Carried out at market value.....	103,950 00
Cash at head office.....	183 63
Cash in banks, viz.:—	
Bank of Montreal, Montreal.....	\$ 18 09
Union Bank of Canada, Montreal.....	73,076 56

Total cash in banks.....	73,094 65
Interest due, \$35,333.07, accrued, \$63,004.29.....	98,337 36

	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 3,836 71
Deduct commissions payable.....	383 67
Net outstanding premiums.....	\$ 3,453 04
Deferred premiums (taken at 90 per cent of gross).....	630 22

Net outstanding and deferred premiums.....4,083 26Total assets in Canada.....\$ 4,415,479 63

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COMMERCIAL UNION—Continued.

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premiums reductions and annuities in force.....	\$	270,596 17
Claims for death losses, unadjusted.....		524 09
Taxes due or accrued.....		658 91
Amount loaned from fire account.....		400 00
†Total liabilities in Canada.....	\$	272,179 17

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	388 92
“ “ renewal premiums.....		22,908 64
“ “ renewal premiums paid by dividends.....		8 66
Total net premium income.....	\$	23,306 22
Interest on investments.....	\$	234,865 76
Interest on policy loans and fines for extension.....		1,032 82
		235,898 58
Total income in Canada.....	\$	259,204 80

EXPENDITURE IN CANADA.

Net amount paid for death claims.....	\$	14,704 91
Cash dividends paid to policyholders.....		406 11
Cash dividends applied in payment of premiums.....		8 66
Total net amount paid to policyholders.....	\$	15,119 68
Cash paid for commissions, first year, \$194.45; renewals, \$1,079.69.....		1,274 14
Taxes, licenses, fees or fines.....		582 24
Investment expenses, viz.:—Commission on loans, \$547.49; advisory board fees, \$200; legal expenses, \$40; taxes (Manitoba), \$90.41.....		877 90
All other expenditure, viz.:—Express, telegrams and telephones, \$15.50; legal fees, \$69.40 postage, \$42.51; exchange, \$84.86; medical fees, \$41.25; printing and stationery, \$45.50; insurance fees, \$16.55.....		315 57
Total expenditure in Canada.....	\$	18,169 53

EXHIBIT OF POLICIES (Canadian Business).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTAL.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1915....	154	\$ 541,241 08	32	\$ 88,804 27	6	\$ 42,911 33	\$ 66,982 64	192	\$ 739,939 32
New issued.....	2	12,000 00	2	1,500 00			340 00	4	13,840 00
Totals.....	156	553,241 08	34	90,304 27	6	42,911 33	67,322 64	196	753,779 32
Less ceased—									
By death.....	5	13,061 67	1	500 00			1,643 24	6	15,204 91
“ lapse.....					1	4,000 00		1	4,000 00
“ decrease and change....							155 48		155 48
Total ceased:.....	5	13,061 67	1	500 00	1	4,000 00	1,798 72	7	19,360 39
At end of 1916....	151	540,179 41	33	89,804 27	5	38,911 33	65,523 92	189	734,418 93

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
	4	\$ 13,500 00
Total terminated by death and maturity.....	6	\$ 15,204 91

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning and at Dec. 31, 1916 (including bonuses, \$24,591.99)...	No.	Amount.
	34	\$ 81,288 67

†Of these liabilities, \$63,910.53 apply to policies issued prior to March 1, 1878.

COMMERCIAL UNION—Concluded.

STATEMENT OF ACTUARIAL LIABILITIES—(Canadian Policies.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	No.	Amount.	Reserve.
		\$ cts.	\$ cts.
With Profits—			
Life.....	122	344,436 67	129,131 55
Endowment Assurance.....	29	85,473 33	36,480 38
Bonus Additions.....		65,523 92	47,822 10
Policy with premium less than 102.5 p.c. of OM (5) 3½ p.c. net premium (included in above).....	1	2,000 00	19 00
Totals.....	151	495,433 92	213,453 03
Without Profits—			
Life.....	29	195,742 74	55,670 34
Endowment Assurance.....	4	4,330 94	676 46
Term, etc.....	5	38,911 33	796 34
Totals.....	38	238,985 01	57,143 14
Grand totals.....	189	734,418 93	270,596 17

MISCELLANEOUS STATEMENT.

1. The policies were valued individually.

The valuation age is the nearest integral age at the 31st December, 1916. The net premiums are based on the age at entry to which the office premium corresponds. Up to 1905 this was the age next birthday at entry and after that date allowance is made for quarter years of age. The valuation basis was OM (5) 3½ per cent.

(a) No reserves were made in respect of extra premiums for climate or occupation.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the higher ages.

(c) No policies subject to liens have been issued by the company in Canada.

(d) See (a).

(e) The company has not issued in Canada any policies providing for disability benefits.

(f) No annuities have been issued on under average lives.

2 (a) No additional reserves were made on account of future expenses under limited or single premium policies.

(b) The only guaranteed benefits in excess of the net premium reserve arise in the case of policies with guaranteed bonuses, and the reserve made in respect of these policies includes the full value of the guaranteed bonuses.

(c) No reserve is held in excess of the cash value on account of lapsed policies not continued in force under non-forfeiture provisions but subject to reinstatement.

(d) No reserve is held to cover the option of renewal under term policies.

(e) No reserve is held to cover the option of conversion into higher premium plans.

(f) No other items of special reserve are maintained.

2. No additional surrender values are allowed in respect of extra premiums paid for climate risks.

3. The average rate of interest earned in 1916 on the Life Fund of the company was £4:2:1 per cent after deduction of income tax.

4 (a) Nine-tenths of the devisible surplus is allotted to policies to share in profits, and one-tenth to the shareholders.

(b) Distribution of surplus.

The principles adopted at the last distribution of profits as at 31st December, 1912, provided:—

(a) That the cash bonus allotted to policies sharing for the first time, or with all previous bonuses surrendered, should be in proportion to the ordinary whole term annual premiums paid, or assumed paid, during the quinquennium, excluding extra premiums for foreign residence, occupation, or other special risks.

(b) That in the case of reversionary bonuses declared at a previous valuation and remaining attached to a policy each such bonus should be treated as though it were a fresh assurance effected at such valuation by a hypothetical annual premium, and such hypothetical annual premium should, for purposes of participation, be added to the ordinary whole term annual premium for the sum assured, the cash bonus allotted being in proportion to the combined ordinary and hypothetical annual premiums assumed paid during the quinquennium.

The following are the bases for conversion of the cash bonuses:—

	Rate of Interest	Table of Mortality.	
Reduction of premiums.....	3½%	O (M)	
Paid-up assurances.....	3%	O (M)	(5)
Reduction of number of premiums payable.....	3½%	O (M)	
Reduction of endowment period.....	3½%	O (M)	

(c) No participating annuities have been issued.

(For General Business Statement, see Appendix.)

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CONFEDERATION LIFE ASSOCIATION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—J. K. MACDONALD.

Vice-President and Chairman of the Board—W. D. MATTHEWS.

Vice-President—SIR E. B. OSLER.

Secretary—JAMES A. MACDONALD.

Actuary—V. R. SMITH, M.A., A.A.S., A.I.A.

Head Office—Toronto.

(Incorporated April 14, 1871, by 34 Vic., cap. 54; amended in 1874 by 37 Vic., cap. 88, and in 1879 by 42 Vic., cap. 72, and in 1890 by 53 Vic., cap. 45. Commenced business in Canada October 31, 1871.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	100,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto and Winnipeg (market value \$2,627,945).....	\$ 1,864,460 41
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	6,390,236 64
Amount of loan secured by stock, as collateral (For details, see Schedule A).....	18,761 12
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$234,526.05
Amount of loans made in cash to policyholders on the company's policies assigned as collaterals.....	3,156,832 21
Amount advanced to policyholders under automatic non-forfeiture provisions.....	36,227 54
Policies of other companies purchased.....	905 41
Book value of bonds and debentures owned by the company (For details, see Schedule B).....	7,650,002 14
Book value of stocks owned (For details, see Schedule C).....	1,060,227 35
Cash at head office and branches.....	3,877 88
Cash in banks (For details, see Schedule D).....	201,823 54
Advances to employees.....	2,595 00
Total ledger assets.....	\$20,385,949 24

OTHER ASSETS.

Market value of real estate, bonds, debentures and stocks, over book value \$ 96,647 10

Single and annuity premiums outstanding.....	2,367 94
Interest due, \$169,489.60; accrued, \$392,676.18.....	562,165 78
Rents due.....	14,319 46

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 91,657 63	\$ 438,574 86
Deduct commission payable thereon.....	22,914 41	21,928 74
Net premiums due and uncollected.....	\$ 68,743 22	\$ 416,646 12
Net deferred premiums due and uncollected (taken at 75 per cent new and 95 per cent renewals, gross).....	13,862 60	95,104 85
Net uncollected and deferred premiums.....		594,356 79
Total assets.....		\$21,559,159 21

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$18,572,881 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	103,298 00
Total.....	\$18,676,179 00
Deduct value of policies reinsured in other companies.....	121,562 00

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CONFEDERATION LIFE—Continued.

LIABILITIES—Concluded.

Total net reinsurance (no deduction made).....	\$18,554,617 00
(Full statutory deduction allowed being \$231,082).	
Present value of amounts not yet due on matured instalment policies.....	59,470 00
Provision for claims for death losses which have not been reported.....	30,000 00
Claims for death losses, unadjusted (\$21,578 accrued in previous years).....	236,517 09
Claims for matured endowments, unadjusted (\$636 of which accrued in previous years)....	11,566 00
Claims for annuities, due and unpaid.....	6,556 71
Dividends or bonuses to policyholders, due and unpaid.....	32,387 86
Due on account of office and other expenses.....	2,928 22
Premiums paid in advance, \$4,526.78; interest paid in advance, \$5,278.73.....	9,805 51
Taxes due and accrued.....	27,117 60
Suspense account.....	864 05
Amount of profits allotted to Deferred Dividend policies issued on and after Jan. 1, 1911...	56,398 13
Shareholders' surplus account.....	69,560 78
Total liabilities.....	\$19,097,788 95
Excess of assets over liabilities.....	\$ 2,461,370 26
Capital stock paid in cash.....	100,000 00
Surplus above all liabilities and capital (policyholders' surplus only, including \$1,429,705.32 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)....	\$ 2,361,370 26

*SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1915.....\$	52,689 88	Dividends to shareholders.....\$	20,000 00
Interest added during 1916.....	7,412 53	Other deductions: Grant to Toronto General Hospital.....	1,000 00
Shareholders' proportion of profits:—		Balance, December 31, 1916.....	69,560 78
Non-participating account.....	15,138 34		
Participating account.....	15,320 03		
Total.....\$	90,560 78	Total.....\$	90,560 78

*This account contains the shareholders' proportion of all surplus earned.
(Policyholders received 95 per cent of the surplus apportioned and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums.....\$	426,597 15		
Less premiums paid for reinsurance.....	2,177 57		
Total net income from first-year premiums.....		\$ 424,419 58	
Cash received for renewal premiums.....\$	2,364,525 78		
Renewal premiums paid by dividends.....	30,270 23		
Total.....\$	2,394,796 01		
Less premiums paid for reinsurance.....	41,246 12		
Total net income from renewal premiums.....		2,353,549 89	
Cash received for single premiums.....\$	91,810 80		
Single premiums paid by dividends.....	25,300 13		
Total net income from single premiums.....		117,110 93	
Cash received for single premiums or life annuities.....\$	46,014 30		
Cash received for annual premiums for life annuities.....	3,236 59		
		49,250 89	
Total net premium income.....		\$ 2,944,331 29	
Received for interest.....\$	966,082 87		
Received for dividends on stocks.....	60,574 33		
		1,026,657 20	
Rents.....		51,262 43	
Total income.....		\$ 4,022,250 92	

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CONFEDERATION LIFE—Continued.

EXPENDITURE.

Paid for death claims, including bonuses.....	\$ 860,039 91	
Payments on matured instalment policies.....	5,375 00	
Total amount paid for death claims.....	\$ 865,414 91	
Less amount received from other companies for reinsured death claims....	15,000 00	
Net amount paid for death claims (\$152,736 of which accrued in previous years).....	\$ 850,414 91	
Cash paid for matured endowments.....	\$ 465,167 00	
Payments on matured instalment policies.....	562 60	
Total amount paid for endowment claims (of which \$8,390 accrued in previous years)..	465,729 60	
Total amount paid for death claims and matured endowments.....	\$ 1,316,144 51	
Cash paid for disability claims.....	986 00	
Cash paid to annuitants.....	106,692 36	
Cash paid for matured investment policies.....	215,687 00	
Cash paid for surrendered policies.....	222,820 15	
Cash dividends paid to policyholders.....	200,376 07	
Cash dividends applied in payment of premiums.....	54,481 83	
Total paid policyholders.....	\$ 2,117,187 92	
Cash paid to stockholders for interest or dividends and grant to General Hospital, Toronto	21,000 00	
Taxes, licenses, fines or fees.....	42,572 80	
Investment expenses, viz.: Commission on loans, \$3,031.49; salaries, \$37,994.51; travelling expenses, \$5,942.16; legal expenses, \$3,013.52; rent, \$5,475; printing, stationery, telegrams, postage, etc., \$8,397.70; taxes, \$2,343.....	66,197 38	
Head office salaries, \$111,183.77; head office travelling expenses, \$2,628.59; directors' fees, (1915 & 1916) \$14,000; auditors' fees, \$2,400.....	130,212 36	
Commissions, first year, \$194,529.12; commissions, renewals, \$45,909.34; agency salaries, \$186,805.79; agency travelling expenses, \$32,541.55.....	459,785 80	
Miscellaneous payments, viz.: Advertising, \$17,942.45; books and periodicals, \$3,510.95; exchange, \$4,704.92; express, telegrams and telephones, \$5,805.87; legal expenses, \$5,335.75; medical fees, \$30,847.21; office furniture, etc., \$6,787.95; postage, \$11,529.58; printing and stationery, \$18,453.40; rent, fuel and light, \$42,968.71; sundry expenses, \$9,747.22..	157,634 01	
Total expenditure.....	\$ 2,994,590 27	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$19,357,424 54	Expenditure.....	\$ 2,994,590 27
Cash income.....	4,022,250 92	Written off ledger assets.....	12,688 55
Appreciation in ledger assets and profits on investments applied in writing down book values.....	12,688 55	Net ledger assets, December 31, 1916 (\$20,385,949.24 less \$864.05 ledger liability).....	20,385,085 19
Total.....	\$23,392,364 01	Total.....	\$23,392,364 01

(The average rate of interest earned upon these invested assets during 1916 was 5.71 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.			Life Annuities arising out of Life Assurance Contracts.		
	No.	Annual Payments.	No.	Annual Payments.	
In force at December 31, 1915.....	361	\$ 108,292 55	18	\$ 1,384 70	
New annuities.....	26	7,480 22			
Totals.....	387	\$ 115,772 77	18	\$ 1,384 70	
Deduct ceased by death.....	11	\$ 2,208 75			
“ “ surrender for new annuities.....	4	1,226 20			
Total terminated.....	15	\$ 3,434 95			
In force at December 31, 1916.....	372	\$ 112,337 82	18	\$ 1,384 70	

CONFEDERATION LIFE—Continued.

EXHIBIT OF POLICIES.

Policies.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1915.....	28,283	48,503,843	12,303	21,651,397	529	1,864,205	324,281	41,115	72,343,726
New issued.....	3,806	6,869,058	1,769	3,889,162	129	416,073	44,479	5,704	11,218,772
Old revived.....	120	233,103	59	131,263	8	20,500	121	187	384,987
Old, increase and change	45	90,589	.....	.....	.....	.....	.....	45	90,589
Totals.....	32,254	55,696,593	14,131	25,671,822	666	2,300,778	368,881	47,051	84,038,074
Less ceased:—									
By death.....	343	639,582	135	253,966	4	11,500	15,096	482	920,144
“ maturity.....	.....	.....	344	462,367	.....	.....	5,840	344	468,207
“ expiry.....	266	528,099	67	166,920	31	86,500	.....	364	781,519
“ surrender.....	566	1,015,921	213	450,724	.....	.....	.....	779	1,466,645
“ lapse.....	1,054	1,929,567	409	957,076	65	211,723	.....	1,528	3,098,366
“ decrease and change	.....	184,034	31	96,935	14	48,434	.....	45	329,403
“ not taken.....	402	699,462	280	719,702	13	52,150	.....	695	1,471,314
Total ceased.....	2,631	4,996,665	1,479	3,107,690	127	410,307	20,936	4,237	8,535,598
At end of 1916.....	29,623	50,699,928	12,652	22,564,132	539	1,890,471	347,945	42,814	75,502,476
Reinsured.....	.....	572,990	.....	146,766	.....	27,497	4,382	.....	751,635

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	5,149	\$ 10,170,238
Amount thereof reinsured in other licensed companies.....		26,866
Total terminated by death and maturity.....	826	\$ 1,388,351
Amount thereof reinsured in other licensed companies.....		9,500

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CONFEDERATION LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	25,430	41,458,464	8,988,436	432,727	55,882
Endowment Assurance.....	11,634	19,810,228	6,174,378	146,766	46,942
Bonus Addition.....		347,945	219,292	4,382	2,865
Premium Reduction.....			66,527		
Total disability.....			3,000		
Totals.....	37,064	61,616,637	15,451,633	583,875	105,689
<i>Without Profits—</i>					
Life.....	4,193	9,241,464	1,474,664	140,263	15,606
Endowment Assurance.....	1,018	2,753,904	662,747		
Term, etc.....	539	1,890,471	20,824	27,497	267
Amounts issued since January 1, 1911, with premiums less than 102.5 per cent of Om (5) 3½ per cent net premiums, and additional reserves thereon required by Sec. 109 (3) of Insurance Act, 1910.....		(155,300)	2,584		
Totals.....	5,750	13,885,839	2,160,819	167,760	15,873
Grand totals.....	42,814	75,502,476	17,612,452	751,635	121,562
<i>Annuities—</i>		Annual payment.	Reserve.		
Arising out of life assurance contracts.....	18	1,384 70	12,282		
Life annuities proper.....	372	112,337 82	1,051,445		
Totals.....	390	113,722 52	1,063,727		

Total reserve.....\$ 18,676,179

Reserve on reinsured.....121,562

Net reserve.....\$ 18,554,617

MISCELLANEOUS STATEMENT.

1. (1) The "reserve" in the "Statement of Actuarial Liabilities" was calculated upon what is known as the "Net Premium basis." The net premiums under the various classes of assurance are determined according to the Table of Mortality and the rate of interest employed in making the calculation; the net reserve of each policy being the excess of the present value of the assurance over the present value of the future net premiums receivable.

Assurance policies are grouped according to plan, year of issue and age at entry, and are valued by means of previously prepared tables of policy reserves. It is assumed that the average date of issue is the middle of the year, and the valuation age taken is, for assurances, that for which the premium is charged, viz., age "next birthday" for all policies issued at northern rates prior to the first of December, 1914, and age "nearest birthday" for all policies issued at northern rates subsequent to the first of December, 1914, and for all policies issued at tropical and semi-tropical rates. Annuity policies are valued individually for exact durations, and the age is taken "age last birthday" at the date of the last annuity payment, increased by one-half if date of payment is six months or more after birthday.

In calculating the reserve under insurance policies issued at ordinary rates, the British Offices Om (5) Table of Mortality, 1893, was employed with interest at 4 per centum for policies issued prior to January 1, 1896, and 3½ per centum for policies issued during the years 1896 to 1899, inclusive, and 3 per centum for policies issued during the years 1900 to 1916, inclusive. For all tropical and semi-tropical business the American Tropical Experience Table was employed with interest at 3 per centum, and for annuities, the British Offices' Select Life Annuity Tables, 1893, and 3½ per centum.

- Policies issued on lives resident in tropical or semi-tropical countries were valued upon the net premium basis according to the American Tropical Experience Table with 3 per centum interest.
- Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.
- Policies providing payment at death, during certain periods, of an amount less than the full amount of insurance, being policies subject to liens, were valued for the full amount.
- Policies issued at a fixed extra premium, whether payable in one sum or annually, were valued on the same basis as policies issued at the regular rate of premium.

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CONFEDERATION LIFE—*Continued.*MISCELLANEOUS—*Concluded.*

- (e) The liability on account of disability benefits is the total gross premiums received, accumulated with interest, less the immediate value of any losses, which may have occurred, discounted at $3\frac{1}{2}$ per centum. Only one loss has so far occurred and the instalment payments arising thereunder have been discounted and paid in one sum.
- (f) Annuities issued to lives classed as "under average" were sold on the basis of a higher age than the true one, and were valued at the higher age.
- (2) (a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- (b) The excess of the guaranteed cash value over the net premium reserve employed, being very small, and arising under accumulated dividend policies only, at the end of the dividend period is treated as part of the surplus funds held at the credit of the policies with accumulated dividends.
- (c) No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions not having a surrender value, but being subject to reinstatement.
- (d) The Association does not issue renewable term policies.
- (e) Under all convertible term policies, the amount of the gross premium charged, in excess of the rate for an ordinary term, accumulated at $5\frac{1}{2}$ per centum is held in addition to the regular net premium reserve.
- 2. The surrender values on tropical and semi-tropical policies are the same as those under policies issued at northern rates.
- 3. The average rate of interest earned on the net mean ledger assets, computed according to the formula $\frac{2I}{A+B-I}$ was 5.71 per centum.

$$\frac{2I}{A+B-I}$$

4. (a) DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

In accordance with the provisions of section 110 of *The Insurance Act, 1910*, shareholders are credited with (a) interest earned upon the paid-up capital stock and shareholders' funds at the average net rate earned for the year; (b) the profits earned in the non-participating branch of the business; and (c) a sum not exceeding ten per centum of the profits earned in the participating branch of the business. In the present year the proportion transferred was five per centum only, which is the maximum amount which has been transferred in any year since 1878.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

Dividends are computed on what is known as the "Two Factor Method."

The annual dividend, which commences in the second year consists of two parts, viz.:—(1) Interest earned upon the reserve value of the policy at a rate equal to the difference between the rate employed in making the valuation and the net rate earned, viz., five per centum; and (2) the portion of the premium loading not required for expenses. The expense charge varies slightly according to the duration of the policy, being for the successive years as follows—second to fifth years of duration inclusive, ten per centum of the premium; for the sixth to the tenth years inclusive, nine and one-half per centum, and thereafter, nine per centum.

Quinquennial Dividends.

The annual dividend forms the basis for the quinquennial dividend. The annual dividends are improved with interest at the net rate earned, up to the end of the quinquennial period. Annual dividends earned under policies in the quinquennial class, which fail to complete their dividend periods, are reapportioned amongst the policies of the same class, which are in force at the expiry of the quinquennial period.

Deferred Dividends.

To the deferred dividend policies, dividends are allotted at the end of each five year period and are improved with interest at the net rate earned, up to the end of the deferred dividend period. Dividends allotted to policies, which fail to complete their deferred dividend periods, are reapportioned amongst the policies of the same class which are in force at the expiry of the deferred dividend periods.

Bonus Additions and Temporary Reductions.

The dividends are used to purchase: (a) bonus additions on the basis of the Om (5) 4 per centum net premium; and (b) temporary premium reductions on the basis of the Hm 5 per centum net premium.

Semi-Tropical and Tropical Dividends.

The surplus to tropical and sub-tropical policies is allotted upon the same general principle as the computation of dividends to policies issued at ordinary rates, due regard being had to the extra rate of mortality, etc., which may be expected under policies on these plans.

- (c) The Association had no participating annuities ranking for dividends in 1916.

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CONFEDERATION LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits Contingently Apportioned.	Year of issue.	Amount in force.	Profits Contingently Apportioned.
1891.....	\$ 1,000	\$ 131 67	1901.....	\$ 743,915	\$ 110,507 37
1892.....	64,500	10,081 94	1902.....	1,102,998	88,670 00
1893.....	150,000	19,830 74	1903.....	1,340,714	110,108 74
1894.....	118,500	16,527 64	1904.....	1,570,666	121,986 10
1895.....	70,000	10,744 42	1905.....	1,686,815	143,127 16
1896.....	46,200	7,697 37	1906.....	1,655,259	135,561 22
1897.....	909,050	87,171 45	1907.....	1,910,560	52,491 70
1898.....	975,725	96,209 96	1908.....	1,777,158	58,121 29
1899.....	1,633,450	160,917 26	1909.....	1,919,156	53,978 30
1900.....	622,470	86,769 66	1910.....	2,119,923	59,073 33
Totals.....				\$ 20,418,059	\$ 1,429,705 32

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$2,210,993	\$ 56,398 13
1912.....	2,846,824	Nil.
1913.....	2,796,520	Nil.
1914.....	2,941,539	Nil.
1915.....	4,013,636	Nil.
1916.....	5,150,968	Nil.
Totals.....	\$ 19,960,480	\$ 56,398 13

SCHEDULE A.

Loan on Collateral—	Par value.	Market value.	Amount loaned.
Imperial Bank, 98 shares.....	\$ 9,800	\$ 20,580 00	\$ 18,761 12

SCHEDULE B.

*Bonds and debentures owned by the company—

	Par value.	Book value.	Market value.
Government—			
Domion of Can. War Loan, 1925, 5 p.c.....	\$ 500,000 00	\$ 484,161 00	\$ 495,000 00
Dominion of Can. War Loan, 1931, 5 p.c.....	207,500 00	202,685 00	205,425 00
Province of Alberta, 1923, 4½ p.c.....	50,000 00	48,465 15	48,000 00
Province of Manitoba, reg'd stock, 1950, 4 p.c.	48,666 67	37,796 66	39,420 00
Province of Ontario ann. (Irondale, Bancroft and Ottawa Ry.), 1917 to 1942, 4 p.c.....	21,895 36	68,722 10	60,694 00
Province of Ontario ann. (Bay of Quinte Ry.), 1917 to 1944, 4 p.c.....	46,826 74		
Province of Ontario, 1939, 4 p.c.....	100,000 00	100,000 00	87,000 00
British Consols, 2½ p.c., 1923 or later.....	120,203 58	103,772 54	67,314 00
Cuba Republic, by drawing, 5 p.c.....	25,000 00	24,040 00	23,500 00
U.S. of Mexico (gold), 1954 or by drawing, 4 p.c.....	50,000 00	47,410 00	19,500 00
U.S. of Mexico (silver), 1924, 5 p.c.....	24,750 00	21,088 45	4,950 00
U.S. of Mexico (gold), 1945 or by drawing, 5 p.c.....	183,330 00	181,733 62	82,499 00
	\$1,378,172 25	\$1,319,874 52	\$1,133,302 00

*Of which there are on deposit with the Receiver General: \$19,000, City of St. John, N.B., \$5,000, County of Richmond, N.S.; \$41,366.67, City of Toronto; \$20,000, City of Vancouver.

The following securities are on deposit outside of Canada: London, Eng., \$120,203.58, British Consols; Gvt. of Cuba, \$25,000, Cuba Republic Bonds; St. John's, Nfld., \$100,000, Province of Ontario debts.; \$56,000, City of Toronto debentures; Government of Mexico, \$258,080, Republic of Mexico bonds; \$32,000 National Railways of Mexico bonds.

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Cities—	Par value.	Book value.	Market value.
Brandon, Man., 1925, 5 p.c.....	\$15,000 00	\$15,000 00	\$14,550 00
Brandon, Man., 1926, 5 p.c.....	35,000 00	36,165 58	33,600 00
Brantford, 1934, 4 p.c.....	6,000 00	5,210 40	5,220 00
Brantford, 1953, 5 p.c.....	32,882 00	34,019 29	32,224 00
Chatham, Ont., 1917, 4½ p.c.....	2,817 54	2,817 54	2,818 00
Chatham, Ont., 1917, 4 p.c.....	1,191 44	22,847 93	20,574 00
Chatham, Ont., 1918, 4 p.c.....	2,127 10		
Chatham, Ont., 1919, 4 p.c.....	2,172 18		
Chatham, Ont., 1920, 4 p.c.....	3,127 07		
Chatham, Ont., 1921, 4 p.c.....	3,192 15		
Chatham, Ont., 1922, 4 p.c.....	3,167 84		
Chatham, Ont., 1923, 4 p.c.....	2,154 56		
Chatham, Ont., 1924, 4 p.c.....	3,152 74		
Chatham, Ont., 1925, 4 p.c.....	2,562 85		
Chilliwack, B.C., 1953, 6 p.c.....	24,000 00	24,911 46	22,560 00
Fort William, Ont., 1917 to 1924, 4½ p.c.....	6,084 80	6,084 80	5,841 00
Fort William, Ont., 1932, 4½ p.c.....	50,000 00	47,369 95	44,500 00
Fort William, Ont., 1938, 5 p.c.....	10,000 00	10,515 10	9,300 00
Galt, 1941, 4 p.c.....	7,000 00	5,875 34	5,880 00
Guelph, 1929, 5 p.c.....	2,000 00	2,036 80	1,980 00
Guelph, 1933, 5 p.c.....	7,345 00	7,517 40	7,272 00
Guelph, 1934, 5 p.c.....	13,172 72	13,487 64	13,041 00
Guelph, 1938, 5 p.c.....	4,000 00	3,921 60	3,920 00
Kingston, Ont., 1920, 4½ p.c.....	2,743 62	13,528 28	12,297 00
Kingston, Ont., 1923, 4½ p.c.....	3,130 91		
Kingston, Ont., 1924, 4½ p.c.....	3,271 80		
Kingston, Ont., 1926, 4½ p.c.....	3,572 91		
Kitchener, Ont., 1917 to 1928, 3¼ p.c.....	54,478 75	52,541 86	50,665 00
Kitchener, Ont., 1917 to 1946, 5½ p.c.....	9,488 82	9,880 00	9,868 00
Lethbridge, Alta., 1917 to 1946, 4½ p.c.....	35,407 46	32,887 91	30,096 00
London, Ont., 1936, 3½ p.c.....	120,000 00	111,012 00	97,200 00
Medicine Hat, Alta., 1933, 5 p.c.....	49,966 66	44,770 92	44,970 00
Montreal, Que. (St. Henri), 1920, 4½ p.c.....	50,000 00	50,558 00	49,000 00
Montreal, Que. (St. Louis), 1948, 4½ p.c.....	100,000 00	104,323 29	89,000 00
Moosejaw, Sask., 1917 to 1954, 5 p.c.....	23,724 40	24,791 30	21,589 00
Moosejaw, Sask., 1929 to 1947, 5 p.c.....	50,800 91	49,141 00	46,229 00
New Westminster, B.C., 1919, 5 p.c.....	11,000 00	11,000 00	10,780 00
New Westminster, B.C., 1939, 5 p.c.....	70,000 00	70,000 00	61,600 00
New Westminster, B.C., 1941, 5 p.c.....	130,000 00	130,000 00	113,100 00
New York, N.Y., 1959, 4 p.c.....	10,000 00	10,000 00	10,200 00
Niagara Falls, Ont., 1922 to 1926, 5 p.c.....	19,433 21	21,272 00	19,045 00
Peterborough, 1937, 4½ p.c.....	10,000 00	9,484 00	9,600 00
Peterborough, 1946, 5 p.c.....	18,700 00	18,273 81	18,326 00
Port Arthur, Ont., 1929, 4½ p.c.....	31,040 00	30,310 00	27,936 00
Port Arthur, Ont., 1929, 5 p.c.....	20,800 00	21,289 00	19,760 00
Port Arthur, Ont., 1936, 5 p.c.....	35,000 00	37,229 38	32,550 00
Portage la Prairie, Man., 1940, 5 p.c.....	50,000 00	52,098 28	44,500 00
Portage la Prairie, Man., 1946, 5 p.c.....	30,000 00	30,000 00	26,400 00
Portage la Prairie, Man., 1948, 5 p.c.....	53,000 00	53,000 00	46,640 00
Portage la Prairie, Man., 1949, 5 p.c.....	10,000 00	10,501 35	8,800 00
Prince Albert, Sask., 1917 to 1936, 4½ p.c.....	42,323 92	38,094 50	37,245 00
Prince Albert, Sask., 1917 to 1937, 5½ p.c.....	21,957 82	20,933 91	21,080 00
Regina, Sask., 1934, 5 p.c.....	21,000 00	19,281 26	19,530 00
Regina, Sask., 1944, 5 p.c.....	11,000 00	9,944 75	10,120 00
St. Boniface, Man., 1928, 5 p.c.....	53,000 00	51,930 73	50,350 00
St. John, N.B., 1931, 4 p.c.....	19,000 00	18,711 25	16,910 00
St. John, N.B., 1917, 6 p.c.....	3,000 00	3,020 26	3,000 00
Toronto, Ont., 1925, 3½ p.c.....	56,000 00	54,091 69	50,400 00
Toronto, Ont., 1944, 3½ p.c.....	52,694 61	46,233 71	41,102 00
Toronto, Ont., 1945, 3½ p.c.....	38,933 33	34,127 64	30,368 00
Toronto, Ont., 1948, 4 p.c.....	77,866 66	65,180 57	66,186 00
Toronto, Ont., 1925, 4½ p.c.....	25,000 00	23,575 40	24,250 00
Toronto, Ont., 1945, 4½ p.c.....	100,000 00	92,502 85	93,000 00
Toronto, Junction, 1918, 1928, 1943, 3½, 4, and 4½ p.c.....	48,750 00	48,750 00	43,875 00
Vancouver, B.C., 1939, 3½ p.c.....	30,000 00	29,462 00	21,900 00
Vancouver, B.C., 1928, 6 p.c.....	20,000 00	21,593 20	20,600 00
Wetaskiwin, Alta., 1917 to 1959, 5 p.c.....	57,664 75	57,664 75	50,168 00
Windsor, Ont., 1935 to 1939, 5 p.c.....	21,016 29	19,731 86	20,596 00
Windsor, Ont., 1940 to 1945, 5 p.c.....	33,017 71	31,862 34	32,357 00
Winnipeg, Man., 1948, 3½ p.c.....	75,000 00	68,265 00	55,500 00
	\$2,050,934 53	\$1,990,630 88	\$1,831,968 00

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CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Towns—	Par value.	Book value.	Market value.
Amherst, N.S., 1928, 4 p.c.....	\$ 9,000 00	\$ 9,062 00	\$ 8,010 00
Amherstburg, Ont., 1917 to 1924, 5 p.c.....	6,223 51	6,223 51	6,099 00
Amherstburg, Ont., 1917 to 1925, 5 p.c.....	3,536 17	3,536 17	3,465 00
Annapolis Royal, N.S., 1919, 4 p.c.....	2,000 00	2,000 00	1,920 00
Annapolis, Royal N.S., 1924, 4 p.c.....	2,500 00	2,500 00	2,275 00
Arcola, Sask., 1917 to 1939, 6 p.c.,	23,228 83	23,644 91	21,835 00
Arcola, Sask., 1918, 6 p.c.....	302 56		
Arcola, Sask., 1919, 6 p.c.....	380 71		
Arcola, Sask., 1920, 6 p.c.....	463 54		
Arcola, Sask., 1921, 6 p.c.....	551 35		
Arcola, Sask., 1922, 6 p.c.....	644 43		
Arcola, Sask., 1923, 6 p.c.....	743 09		
Arcola, Sask., 1924, 6 p.c.....	847 67		
Arcola, Sask., 1925, 6 p.c.....	958 52		
Arcola, Sask., 1926, 6 p.c.....	1,076 03	16,436 59	14,552 00
Arcola, Sask., 1927, 6 p.c.....	1,200 57		
Arcola, Sask., 1928, 6 p.c.....	1,332 59		
Arcola, Sask., 1929, 6 p.c.....	1,472 53		
Arcola, Sask., 1930, 6 p.c.....	1,620 88		
Arcola, Sask., 1931, 6 p.c.....	1,778 12		
Arcola, Sask., 1932, 6 p.c.....	1,944 80		
Arnprior, Ont., 1917 to 1918, 4 p.c.....	1,179 67	1,179 67	1,168 00
Aurora, Ont., 1917, 5 p.c.....	743 46	743 46	743 00
Aurora, Ont., 1917 to 1918, 5 p.c.....	362 85	362 85	363 00
Aylmer, Que., 1917 to 1958, 4½ p.c.....	4,740 95	4,414 26	3,982 00
Boissevain, Man., 1917 to 1938, 5 p.c.,	12,844 08	12,277 35	11,560 00
Brockville, Ont., 1917 to 1921, 4 p.c.....	7,441 90	7,441 90	7,219 00
Carlyle, Sask., 1917 to 1941, 5½ p.c.....	2,768 71	2,838 23	2,492 00
Carlyle, Sask., 1917 to 1946, 5½ p.c.....	17,000 00	17,479 46	15,130 00
Chatham, N.B., 1937, 4 p.c.....	10,000 00	10,010 00	8,200 00
Chesley, Ont., 1921, 4 p.c.....	12,442 80	12,442 80	11,821 00
Chesley, Ont. (g'teed by Co. of Bruce), 1917 to 1938, 5 p.c.....	32,538 32	34,883 66	31,888 00
Cookshire, Que., 1917 to 1929, 4 p.c.....	3,464 99	3,464 99	3,118 00
Clinton, Ont., 1935, 5 p.c.....	14,000 00	13,119 09	13,300 00
Dauphin, Man., 1917 to 1930, 5 p.c.....	9,531 51	9,596 39	8,960 00
Drummondville, Que., 1917 to 1921, 4 p.c.....	5,738 11	5,738 11	5,509 00
Dunnville, 1917 to 1936, 5½ p.c.....	9,999 95	10,142 95	10,200 00
Emard, Que., 1938, 5 p.c.....	33,000 00	34,657 80	32,010 00
Fraserville, Que., 1933, 4½ p.c.....	30,000 00	29,653 05	26,100 00
Fraserville, Que., 1933, 5 p.c.....	27,000 00	27,769 91	24,840 00
Galt, Ont., 1954, 5 p.c.....	20,000 00	20,000 00	19,600 00
Galt, Ont., 1955, 5 p.c.....	25,000 00	24,581 79	24,250 00
Galt, Ont., 1944, 5½ p.c.....	25,000 00	25,000 00	26,250 00
Goderich, Ont., 1917-1936, 5 p.c.....	25,000 00	24,308 18	24,250 00
Indian Head, Sask., 1925, 5 p.c.....	2,827 00	2,827 00	2,544 00
Iroquois, Ont., 1917 to 1930, 4 p.c.,	12,217 35	12,217 35	11,118 00
Lachine, Que., 1940, 4 p.c.....	25,000 00	24,008 71	20,250 00
Lachine, Que., 1943, 4 p.c.....	10,000 00	9,673 50	8,000 00
Lindsay, Ont., 1934, 5½ p.c.....	20,000 00	20,517 80	20,400 00
Macleod, Alta., 1947, 5 p.c.....	47,000 00	43,535 49	39,480 00
Maple Creek, Sask., 1917 to 1925, 5 p.c.....	1,711 04	1,713 71	1,591 00
Maple Creek, Sask., 1926 to 1936, 5 p.c.....	20,004 42	19,974 42	16,804 00
Meaford, Ont., 1917 to 1924, 4½ p.c.,	1,521 20	1,521 20	1,475 00
Meaford, Ont., 1917 to 1925, 4½ p.c.,	2,793 98	2,816 30	2,682 00
Medicine Hat, Alta., 1917 to 1923, 5 p.c.....	12,536 47	12,536 47	12,160 00
Melville, Sask., 1917 to 1950, 5½ p.c.....	16,142 52	16,640 25	14,690 00
Midland, Ont., 1917 to 1929, 5 p.c.....	2,444 28	2,569 28	2,395 00
Milltown, N.B., 1917, 4 p.c.....	30,000 00	30,000 00	29,700 00
Milton, Ont., 1917 to 1920, 4 p.c.....	2,670 95	2,670 95	2,591 00
Moncton, N.B., 1923, 4 p.c.....	7,000 00	7,041 00	6,580 00
Neepawa, Man., 1924, 5 p.c.....	16,000 00	15,875 54	14,880 00
New Glasgow, N.S., 1918, 4 p.c.....	3,000 00	3,000 00	2,940 00
North Bay, Ont., 1933 to 1940 5 p.c.....	27,679 85	27,679 85	26,019 00
North Sydney, N.S., 1921, 4 p.c.....	40,000 00	40,000 00	37,200 00
Notre Dame de Quebec, 1957, 5 p.c.....	25,000 00	26,125 95	24,250 00
Oakville, Ont., 1917 to 1929, 5 p.c.....	4,145 71	4,216 89	4,063 00
Oakville, Ont., 1917 to 1935, 5 p.c.....	10,471 67	10,687 91	10,158 00
Oakville, Ont., 1917 to 1940, 5 p.c.,	2,692 26	2,759 37	2,585 00
Oshawa, Ont., 1917 to 1931, 4½ p.c.....	3,695 88	3,674 29	3,511 00
Oshawa, Ont., 1917 to 1943, 5 p.c.....	14,652 04	14,230 84	14,212 00
Orbow, Sask., 1917-1924, 6 p.c.....	1,200 00	1,200 00	1,164 00

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Towns—Concluded.

	Par value.	Book value.	Market value.
Parrsboro, N.S., 1927, 4 p.c.....	\$ 25,000 00	\$ 25,150 00	\$ 21,500 00
Pembroke, Ont., 1928, 5 p.c.....	50,000 00	47,646 50	48,500 00
Petrolea, Ont., 1917 to 1919, 4½ p.c.....	3,803 92	3,803 92	3,766 00
Pictou, N.S., 1925, 4 p.c.....	32,000 00	32,000 00	28,480 00
Pictou, N.S., 1931, 4 p.c.....	30,000 00	30,000 00	25,200 00
Rapid City, Man., 1926, 5 p.c.....	7,000 00	7,091 83	6,160 00
Rouleau, Sask., 1917 to 1921, 5½ p.c.....	2,164 77	2,164 77	2,100 00
Rouleau, Sask., 1938 to 1951, 5½ p.c.....	8,964 60	8,964 60	7,530 00
St. Mary's, Ont., 1945, 5½ p.c.....	17,000 00	17,120 73	17,170 00
St. Paul de Montreal, 1930, 4½ p.c.....	50,000 00	50,475 00	44,500 00
St. Paul de Montreal, 1940, 4½ p.c.....	30,000 00	30,552 66	27,300 00
Sarnia, Ont., 1917 to 1919, 3¾ p.c.....	2,046 66	2,046 66	2,006 00
Sarnia, Ont., 1917 to 1924, 4½ p.c.....	12,676 61	12,807 13	12,296 00
Selkirk, Man., 1917 to 1938, 5 p.c.....	15,083 26	13,798 18	13,726 00
Selkirk, Man., 1917 to 1938, 6 p.c.....	15,495 43	15,495 43	15,340 00
Summerside, P.E.I., 1917, 4 p.c.....	2,500 00	2,500 00	2,475 00
Sydney, N.S., 1918, 4 p.c.....	2,000 00	2,000 00	1,960 00
Sydney, N.S., 1932, 4 p.c.....	25,000 00	23,941 12	21,250 00
Sydney Mines, N.S., 1922, 4½ p.c.....	11,500 00	11,697 54	10,810 00
Trenton, Ont., 1917 to 1943, 6 p.c.....	13,436 24	14,506 62	13,839 00
Truro, N.S., 1918, 4 p.c.....	4,500 00	4,500 00	4,410 00
Verdun, Que., 1929, 4 p.c.....	10,000 00	9,751 10	8,700 00
Verdun, Que., 1939, 5 p.c.....	90,000 00	96,579 68	85,500 00
Wallaceburg, Ont., 1945 to 1950, 5½ p.c.....	45,261 13	47,342 68	46,166 00
Wallaceburg, Ont., 1950, 5½ p.c.....	5,000 00	5,237 00	5,100 00
Waterloo, Ont., 1917 to 1920, 4½ p.c.....	5,010 75	5,010 75	4,961 00
Waterloo, Ont., 1917 to 1925, 4½ p.c.....	3,157 05	5,682 84	3,062 00
Waterloo, Ont., 1917 to 1935, 4½ p.c.....	2,271 32		2,135 00
Welland, Ont., 1945, 5 p.c.....	25,000 00	24,086 97	24,000 00
Westport, Ont., 1917 to 1931, 4½ p.c.....	9,907 38	9,494 78	9,115 00
Westville, N.S., 1935, 5 p.c.....	25,000 00	22,284 62	23,000 00
Weyburn, Sask., 1933, 5½ p.c.....	33,000 00	47,242 40	31,020 00
Weyburn, Sask., 1943, 5½ p.c.....	17,000 00		15,980 00
Whitby, Ont., 1917 to 1943, 6 p.c.....	35,510 04	36,415 71	37,641 00
Windsor, N.S., 1922, 4 p.c.....	18,000 00	18,000 00	16,740 00
Wingham, Ont., 1917 to 1935, 4½ p.c.....	9,277 45	9,369 23	8,628 00
Wolseley, Sask., 1917-1926, 5 p.c.....	10,000 00	10,148 00	9,300 00
Wolseley, Sask., 1917-1927, 5 p.c.....	7,150 00	6,783 30	6,650 00
Yorkton, Sask., 1917 to 1939, 5 p.c.....	35,098 40	35,557 00	31,589 00
Yorkton, Sask., 1917 to 1923, 6½ p.c.....	7,348 66	7,479 50	7,422 00
Yorkton, Sask., 1934 to 1938, 6½ p.c.....	14,320 42	15,143 07	14,750 00
	\$1,521,493 91	\$1,525,094 47	\$1,426,328 00

Villages—

Bridgeburg, Ont., 1917 to 1931, 4 p.c.....	\$ 20,575 24	\$ 20,575 24	\$ 18,723 00
Chambly Basin, Que., 1917 to 1946, 4½ p.c....	7,400 94	7,400 94	6,069 00
Chambly Canton, Que., 1917 to 1946, 4½ p.c..	7,400 94	7,400 94	6,069 00
Cobden, Ont., 1917 to 1933, 4 p.c.....	3,191 26	3,096 22	2,872 00
Cowansville, Que., 1923, 4½ p.c.....	13,500 00	14,018 60	12,420 00
Kelowna, B.C., 1947, 5 p.c.....	30,000 00	27,781 71	25,200 00
Kelowna, B.C., 1928, 6 p.c.....	5,000 00	5,218 63	4,950 00
Markham, Ont., 1929-1945, 5½ p.c.....	14,950 93	14,950 93	15,100 00
Maxville, Ont., 1917 to 1924, 4 p.c.....	2,477 03	2,431 32	2,353 00
Montmorency, Que., 1917 to 1932, 5 p.c.....	7,689 61	7,346 69	7,305 00
New Toronto, Ont., 1926 to 1943, 5 p.c.....	11,656 00	10,917 37	10,840 00
Oil Springs, Ont., 1917 to 1920, 5 p.c.....	853 65	853 65	845 00
Port Dalhousie, Ont., 1917 to 1920, 4 p.c.....	1,736 05	1,736 05	1,685 00
Richmond Hill, Ont., 1917 to 1927, 4½ p.c.....	1,570 80	1,570 80	1,492 00
Rockland, Ont., 1917 to 1930, 5 p.c.....	4,214 02	4,367 32	4,046 00
Windsor Mills, Que., 1917 to 1950, 4 p.c.....	34,289 19	34,289 19	27,088 00
	\$ 166,505 66	\$ 163,955 60	\$ 147,057 00

Townships or Districts—

Agassiz, B.C., 1916, 6 p.c.....	\$ 3,750 00	\$ 3,750 00	\$ 3,713 00
Allan, Sask., 1917-1935, 7 p.c.....	4,878 04	5,115 21	5,220 00
Balgonie, Sask., 1917-1931, 6 p.c.....	3,750 00	3,915 54	3,713 00
Barton, Ont., 1929, 4½ p.c.....	34,261 44	31,950 51	32,548 00
Burnaby, B.C., 1950, 5 p.c.....	46,000 00	47,926 85	39,560 00
Burnaby, B.C., 1930/1959, 5 p.c.....	50,000 00	52,867 74	42,500 00

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Townships or Districts—Concluded.

	Par value.	Book value.	Market value.
Burnaby, B.C., 1944, 6 p.c.....	\$ 6,000 00	\$ 7,145 95	\$ 6,060 00
Caledonia, Sask., 1917-1931, 5 p.c.....	6,750 00	6,750 00	6,278 00
Castor, Alta., 1917-1930, 6 p.c.....	14,000 00	14,741 65	13,860 00
Crystal City, Man., 1917, 5 p.c.....	500 00	500 00	495 00
Delta, B.C., 1932, 5 p.c.....	15,292 62	14,181 94	13,763 00
Delta, B.C., 1934, 5 p.c.....	15,000 00	13,847 99	13,350 00
Delta, B.C., 1960, 5 p.c.....	50,000 00	51,813 86	42,500 00
East Kildonan, Man., 1931, 6 p.c.....	80,000 00	77,041 47	81,600 00
Fort William, Ont., 1944, 5 p.c.....	25,000 00	21,652 58	21,750 00
Goose Lake, Man., 1917-1930, 5½ p.c.....	4,199 70	4,264 46	4,074 00
Griswold, Man., 1917, 6 p.c.....	150 00	150 00	150 00
Kamsack, Sask., 1917-1940, 6 p.c.....	14,810 27	14,430 35	14,810 00
Lakeview, Sask., 1917-1930, 5 p.c.....	7,000 00	7,044 96	6,580 00
Lulu Island West Dyking, B.C., 1928, 5 p.c...	40,000 00	39,554 60	36,000 00
Lulu Island West Dyking, B.C., 1930, 5 p.c...	14,000 00	12,380 45	12,460 00
New Lulu Island West Dyking, B.C., 1927, 5½ p.c.....	17,500 00	17,851 60	16,625 00
New Lulu Island West Dyking, B.C., 1928, 5½ p.c.....	8,700 00	8,887 11	8,178 00
Oakland, Man., 1917-1927, 5 p.c.....	3,999 16	3,947 29	3,799 00
Ochre, Man., 1917-1930, 5½ p.c.....	3,610 43	3,672 08	3,502 00
Point Grey, B.C., 1929, 5 p.c.....	25,000 00	25,000 00	22,750 00
Prosperity, Man., 1927-1935, 6 p.c.....	5,400 00	5,277 42	5,400 00
Richmond, B.C., 1959, 4½ p.c.....	70,000 00	59,017 13	53,200 00
Richmond, B.C., 1962, 4½ p.c.....	42,000 00	35,009 54	31,920 00
St. Francois Solano, Que., 1954, 6 p.c.....	50,000 00	51,911 96	50,500 00
Spallumcheen, B.C., 1940, 5 p.c.....	8,000 00	8,136 17	6,960 00
Starbuck, Man., 1925-1929, 5½ p.c.....	7,500 00	7,671 71	7,050 00
Wallace, Man., 1917 to 1952, 4½ p.c.....	32,575 93	29,112 27	28,015 00
Wood Creek, Sask., 1917-1931, 5½ p.c.....	4,500 00	4,638 43	4,365 00
Totals.....	\$ 714,127 59	\$ 691,158 82	\$ 643,248 00

Counties—

Cape Breton, N.S., 1917-1950, 4 p.c.....	\$ 34,000 00	\$ 34,000 00	\$ 29,240 00
Cape Breton, N.S., 1952-1977, 4 p.c.....	26,000 00	26,000 00	20,020 00
Lunenburg, N.S., 1923, 4½ p.c.....	1,000 00	1,000 00	960 00
Richmond, N.S., 1931, 5 p.c.....	5,000 00	5,192 10	4,850 00
	\$ 66,000 00	\$ 66,192 10	\$ 55,070 00

School Districts—

Austin, Man., 1917 to 1924, 5 p.c.....	\$ 2,592 80	\$ 2,639 00	\$ 2,489 00
Binscarth, Man., 1917-1921, 7 p.c.....	750 00	750 00	765 00
Bladworth, Sask., 1917-1930, 5½ p.c.....	5,600 00	5,707 25	5,376 00
Brandon, Man., 1943, 5 p.c.....	50,000 00	48,569 48	44,500 00
Canora, Sask., 1917-1931, 5½ p.c.....	4,500 00	4,567 51	4,275 00
Carberry, Man., 1917, 5 p.c.....	229 29	229 29	227 00
Chamberlain, Alta., 1917-1930, 5½ p.c.....	7,000 00	7,110 05	6,720 00
Clearview, Man., 1917-1930, 5½ p.c.....	1,604 78	1,632 17	1,557 00
Côte des Neiges, Que., 1955, 6 p.c.....	50,000 00	49,078 16	51,500 00
Crossfield, Alta., 1916 to 1930, 5½ p.c.....	11,456 25	11,641 73	10,998 00
Elkhorn, Man., 1917-1931, 5 p.c.....	6,000 00	5,962 62	5,640 00
Elkhorn, Man., 1930, 5 p.c.....	10,500 00	10,628 49	9,450 00
Emard, Que., 1939, 5½ p.c.....	17,000 00	17,576 35	16,150 00
Emard, Que., 1950, 5½ p.c.....	38,000 00	41,154 00	35,720 00
Estevan, Sask., 1917-1925, 6 p.c.....	2,700 00	2,700 00	2,673 00
Fillmore, Sask., 1917-1927, 6 p.c.....	8,250 00	8,316 50	8,168 00
Goose Lake, Man., 1917 to 1933, 6 p.c.....	5,024 02	5,024 02	5,024 00
Gowancroft, Man., 1917-1923, 5 p.c.....	700 00	700 00	679 00
Gunton, Man., 1931, 5½ p.c.....	5,250 00	5,452 53	4,988 00
Holden, Alta., 1917-1931, 5½ p.c.....	4,875 00	5,125 92	4,729 00
Kerrobert, Sask., 1917-1931, 6 p.c.....	22,500 00	23,640 07	22,500 00
Lethbridge, Alta., 1917-1938, 6 p.c.....	7,333 28	7,333 28	7,333 00
Longue Point, Que., 1950, 4½ p.c.....	27,000 00	26,519 81	21,870 00
Longue Point, Que., 1950, 5 p.c.....	10,000 00	10,481 80	8,800 00
Makaroff, Man., 1917 to 1933, 6 p.c.....	9,134 54	9,134 54	9,135 00
Macgregor, Man., 1917-1922, 5½ p.c.....	1,500 00	1,500 00	1,470 00
Macgregor, Man., 1917-1923, 5½ p.c.....	1,050 00	1,050 00	1,029 00
Medicine Hat, Alta., 1917-1918, 5 p.c.....	550 00	550 00	545 00
Medicine Hat, Alta., 1928-1932, 5 p.c.....	25,000 00	23,314 25	22,750 00

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

School Districts—Concluded.	Par value.	Book value.	Market value.
Meota, Sask., 1917-1934, 5 p.c.....	\$ 9,000 00	\$ 8,205 00	\$ 8,370 00
Meota, Sask., 1917-1934, 6 p.c.....	10,800 00	10,328 73	10,800 00
Montreal, Que., Catholic School Commission- ers, 1945, 5 p.c.....	100,000 00	93,145 62	99,000 00
Montreal, Que., Catholic, 1951, 4 p.c.....	25,000 00	20,017 50	20,500 00
Napinka, Man., 1917, 6 p.c.....	150 00	150 00	150 00
Notre Dame de Grace, Que., 1946, 6 p.c.....	5,000 00	5,000 00	5,200 00
Notre Dame de Grace, Que., Prot. P.S., 1949, 5 p.c.....	25,000 00	26,331 00	22,500 00
Outlook, Sask., 1917-1934, 6 p.c.....	7,080 04	7,049 52	7,080 00
Pense, Sask., 1917-1931, 6 p.c.....	9,000 00	9,481 98	9,000 00
Regina, Sask., 1917-1935, 4½ p.c.....	35,466 72	36,016 79	32,984 00
Richard, Man., 1917 to 1930, 5 p.c.....	5,954 06	5,859 72	5,597 00
Rosthern, Sask., 1917-1931, 5 p.c.....	3,750 00	3,721 53	3,525 00
Rothsay, Man., 1917-1930, 5½ p.c.....	1,400 00	1,419 56	1,358 00
St. Boniface, Man., 1917-1925, 5 p.c.....	7,200 00	7,200 00	6,984 00
St. Boniface, Man., 1926, 5 p.c.....	14,600 00	15,134 74	13,724 00
St. Henry, Sask., 1917-1944, 7 p.c.....	28,000 00	28,576 50	29,680 00
Salteoats, Sask., 1917-1931, 5½ p.c.....	5,250 00	5,370 43	5,093 00
Selkirk, Man., 1917-1925, 5 p.c.....	4,050 00	4,050 00	3,888 00
Selkirk, Man., 1917-1926, 5 p.c.....	5,500 00	5,257 56	5,280 00
Sherwood, Man., 1917 to 1930, 5½ p.c.....	2,005 99	2,039 99	1,946 00
Strathcona, Alta., 1917-1935, 5 p.c.....	15,200 00	15,742 00	14,288 00
Swan River, Man., 1931, 5½ p.c.....	10,500 00	10,899 25	9,975 00
Taber, Alta., 1917-1942, 5½ p.c.....	3,466 68	3,545 05	3,293 00
Weyburn, Sask., 1917-1937, 6 p.c.....	2,800 03	2,800 03	2,800 00
Winkler, Man., 1917-1931, 5 p.c.....	10,000 00	9,911 91	9,400 00
Wolseley, Sask., 1917-1919, 5 p.c.....	750 00	750 00	735 00
	\$ 683,023 48	\$ 676,093 23	\$ 650,210 00
Railways—			
National Railways of Mexico, General M'tge. (g'teed by U.S. of Mexico) 1927/1977, 4 p.c.	\$ 32,000 00	\$ 25,631 80	\$ 19,200 00
Ontario West Shore Electric Ry. Co., 1st mtge. (g'teed by Town of Goderich), 1938, 5 p.c..	30,000 00	31,007 70	28,200 00
Ontario West Shore Electric Ry. Co. 1st mtge. (g'teed by Township of Ashfield), 1938, 5 p.c.....	18,000 00	18,604 47	16,920 00
Winnipeg Electric Ry. Co., 1st mtge. (Winnipeg Electric Street Ry.), 1927, 5 p.c.....	50,000 00	52,311 58	47,500 00
Winnipeg Electric Ry. Co., 1st ref. mtge. S.F., 1935, 5 p.c.....	220,000 00	231,163 84	209,000 00
	\$ 350,000 00	\$ 358,719 39	\$ 320,820 00
Miscellaneous—			
Banco Internationale Hipotecario, (Mexico) 6 p.c.....	\$ 58,100 00	\$ 61,744 00	\$ 59,843 00
Bell Telephone Co., of Can., Ltd., 1st mtge, 1925, 5 p.c.....	149,500 00	156,418 07	148,005 00
Dominion Realty Co., 1st mtge., 1917 to 1935, 6 p.c.....	168,693 39	168,693 39	172,067 00
Montreal Light, Heat and Power Co. (1st mtge. and collateral trust), 1932, 4½ p.c.....	65,000 00	64,197 85	61,750 00
Montreal Light, Heat and Power Co. (Lachine S.F.), 1933, or earlier 5 p.c.....	100,000 00	101,379 36	98,000 00
Quebec Harbour, 1st Pref. 1929, 4 p.c.....	100,000 00	100,305 00	86,000 00
Toronto Harbour, 1st mtge. (g'teed by City of Toronto), 1953, 5 p.c.....	100,000 00	84,264 13	91,000 00
Toronto Hotel Co., 1st mtge. (and 10 shares bonus stock) 1920, 4 p.c.....	10,000 00	9,748 00	9,100 00
Victoria Rolling Stock Co. of Ontario, Ltd., Toronto, Pref. debts., 1917, 4 p.c.....	63,266 67	62,866 67	62,634 00
West Kootenay Power and Light Co., Ltd., Montreal, Que., 1st mtge., S.F., 1940, or earlier 6 p.c.....	48,666 66	48,666 66	48,667 00
	\$ 863,226 72	\$ 858,283 13	\$ 837,066 00

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

SCHEDULE B.—Concluded.

Bonds and debentures owned by the company—Concluded.

Recapitulation—	Par value.	Book value.	Market value.
Governments.....	\$1,378,172 35	\$1,319,874 52	\$1,133,302 00
Cities.....	2,050,934 53	1,990,630 88	1,831,968 00
Towns.....	1,521,493 91	1,525,094 47	1,426,328 00
Villages.....	166,505 66	163,955 60	147,057 00
Townships or Districts.....	714,127 59	691,158 82	643,248 00
Counties.....	66,000 00	66,192 10	55,070 00
Schools.....	683,023 48	676,093 23	650,210 00
Railways.....	350,000 00	358,719 39	320,820 00
Miscellaneous.....	863,226 72	858,283 13	837,066 00
	<u>\$7,793,484 24</u>	<u>\$7,650,002 14</u>	<u>\$7,045,069 00</u>

SCHEDULE C.

Stocks owned by the Company—	Par value.	Book value.	Market value.
6,267 shares Canada Permanent Mortgage Corporation.....	\$ 62,670 00	\$ 76,171 49	\$ 106,539 00
469 " Canadian Bank of Commerce...	46,900 00	83,656 60	86,765 00
4,710 " Consumers' Gas Co.....	235,500 00	459,869 76	386,220 00
560 " Dominion Bank.....	56,000 00	124,448 39	116,480 00
228 " Bank of Hamilton.....	22,800 00	47,963 60	43,548 00
49 " Imperial Bank of Canada.....	4,900 00	10,554 88	9,849 00
256 " Bank of Ottawa.....	25,600 00	53,873 51	51,712 00
210 " Bank of Toronto.....	21,000 00	45,162 25	40,950 00
600 " McKay (Common).....	60,000 00	51,396 87	50,400 00
1,200 " McKay (Preferred).....	120,000 00	81,787 50	79,200 00
310 " Robert Simpson Co., Limited, 6 p.c. cumulative preferred...	31,000 00	25,342 50	26,660 00
	<u>\$ 686,370 00</u>	<u>\$1,060,227 35</u>	<u>\$ 998,323 00</u>

SCHEDULE D.

Cash in banks—

Canadian Bank of Commerce, Vancouver.....	\$ 25,653 77
Imperial Bank, Regina.....	32,174 98
Bank of Nova Scotia, Havana.....	7,159 32
Imperial Bank, Winnipeg.....	15,354 45
Bank of Nova Scotia, Kingston, Jamaica.....	29,599 91
Capital and Counties Bank, Limited, London, England.....	33,084 13
Royal Bank of Canada, Port of Spain, Trinidad	10,493 69
Dominion Bank, Montreal.....	700 00
Imperial Bank, Saskatoon.....	1,500 00
Canadian Bank of Commerce, Mexico.....	4,156 98
Royal Bank of Canada, Costa Rica.....	3,630 52
Imperial Bank, Toronto.....	29,159 31
Dominion Bank, Toronto.....	4,000 00
Standard Bank, Winnipeg.....	5,000 00
Bank of Montreal, St. Johns, Nfld.....	8,779 71
Bank of Nova Scotia, Halifax.....	3,098 17
Imperial Bank of Canada, Calgary.....	2,373 80
Total.....	<u>\$ 215,918 74</u>
Less—Overdraft Canadian Bank of Commerce, Toronto.....	14,095 20
Net cash in banks.....	<u>\$ 201,823 54</u>

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CONFEDERATION LIFE—Continued.
BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals...\$ 213,764 13

Bonds and debentures deposited outside of
Canada, viz.:—

	Par value.	Book value.	Market value.
Ontario Government, 1939, 4 p.c.....	\$ 100,000 00	\$ 100,000 00	\$ 87,000 00
British Consols, 2½ p.c.....	120,203 58	103,772 54	67,314 00
Republic of Cuba (by drawing), 5 p.c.....	25,000 00	24,040 00	23,500 00
Mexican Govt. (gold bonds), 1954, 4 p.c.....	50,000 00		
U. S. of Mexico Gov't (gold bonds) by draw- ing, 5 p.c.....	183,330 00	250,232 07	106,949 00
U. S. of Mexico Government (silver bonds), 1924, 5 p.c.....	24,750 00		
City of Toronto, 1925, 3½ p.c.....	56,000 00	54,091 69	50,400 00
National Rys. of Mexico, 1927/1977, 4 p.c.....	32,000 00	25,631 80	19,200 00
Total par, book and market values...	\$ 591,283 58	\$ 557,768 10	\$ 354,363 00

Carried out at book value..... 557,768 10

Cash in banks, viz.:—

Bank of Nova Scotia, Havana.....	\$ 7,159 32
Bank of Nova Scotia, Kingston, Jamaica.....	29,599 91
Royal Bank of Canada, Costa Rica.....	3,630 52
Capital and Counties Bank, London, England.....	33,084 13
Royal Bank of Canada, Port of Spain, Trinidad.....	10,493 69
Canadian Bank of Commerce, Mexico.....	4,156 98
Bank of Montreal, St. Johns, Nfld.....	8,779 71

Total cash in banks..... 96,904 26

Total ledger assets.....\$ 868,436 49
Deduct market value of bonds and debentures under book value..... 203,405 10
\$ 665,031 39

OTHER ASSETS.

Interest due, \$41,255.55; accrued, \$10,710.74..... 51,966 29
Net amount of outstanding and deferred premiums, new, \$26,677.96; renewals, \$157,509.34. 184,187 30
Total assets outside of Canada.....\$ 901,184 98

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present values
of all policies, reversionary additions, premium reductions, and annui-
ties in force.....\$ 3,150,851
Additional reserves voluntarily maintained to bring the total reserves up
to the net values by the company's basis of valuation..... 106,445
Total.....\$ 3,257,296
Deduct values of policies reinsured in other companies..... 52,118
Net reinsurance reserve (no deduction made).....\$ 3,205,178 00
(Full statutory deduction being \$80,325.)
Claims for death losses, unadjusted (\$17,763 of which accrued in previous years)..... 120,373 28
Claims for matured endowments, unadjusted (\$336 of which accrued in previous years).... 10,386 00
Annuity claims, due and unpaid..... 6,556 71
Dividends to policyholders, due and unpaid... 13,041 48
Premiums paid in advance..... 1,464 51
Total liabilities outside of Canada.....\$ 3,356,999 98

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CONFEDERATION LIFE—*Concluded.*

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$ 191,705 64	
Less premiums paid for reinsurance.....	2,037 52	
Total net income from first-year premiums.....		\$ 189,668 12
Cash received for renewal premiums.....	\$ 747,018 65	
Renewal premiums paid by dividends.....	380 49	
Total.....	\$ 747,399 14	
Less premiums paid for reinsurance.....	21,020 15	
Total net income from renewal premiums.....		726,378 99
Cash received for single premiums.....	\$ 1,888 82	
Single premiums paid by dividends.....	3,660 75	
Total net income from single premiums.....		5,549 57
Cash received for single premiums for life annuities.....	\$ 45,514 30	
Cash received for annual premiums for life annuities.....	2,505 69	
Total net income from life annuity premiums.....		48,019 99
Total net premium income outside of Canada.....		\$ 969,616 67

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (\$57,067 of which accrued in previous years).....	\$ 190,841 72
Cash paid for matured endowments.....	7,414 00
Cash paid for annuities.....	80,063 92
Cash paid for surrendered policies.....	54,577 07
Cash dividends paid to policyholders.....	10,141 82
Cash dividends applied in payment of premiums.....	380 49
Total paid policyholders outside of Canada.....	\$ 343,419 02

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	2,022	5,790,823	3,619	8,545,268	62	292,358	16,928	5,703	14,645,377
New issued.....	404	1,050,328	1,035	2,586,534	31	92,573	6,797	1,470	3,736,232
Totals.....	2,426	6,841,151	4,654	11,131,802	93	384,931	23,725	7,173	18,381,609
Less ceased:—									
By death.....	49	105,468	37	99,058	5	19,576		91	224,102
“ maturity.....			11	17,414				11	17,414
“ expiry.....	44	156,284	27	80,684	1	5,000		72	241,968
“ surrender.....	9	163,878	35	152,784	2	5,424	2,049	46	324,135
“ lapse.....	92	310,314	263	682,234	12	30,223		367	1,022,771
“ decrease and change..	12	83,298	18	123,880	10	31,754		40	238,932
“ not taken.....	41	121,602	183	556,033	2	3,650		226	681,285
Total ceased.....	247	940,844	574	1,712,087	32	95,627	2,049	853	2,750,607
At end of 1916.....	2,179	5,900,307	4,080	9,419,715	61	289,304	21,676	6,320	15,631,002
Reinsured.....		246,679		119,766		27,497			393,942

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 1,280	Amount. \$ 3,292,152
Amount thereof reinsured in other licensed companies.....		19,866
Total terminated by death and maturity.....	102	\$ 241,516

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—JOHN M. TAYLOR.
Secretary—WILLIAM H. DEMING.
Principal Office—Hartford, Conn.
Chief Agent in Canada—FREDERICK W. EVANS.
Chief Agency in Canada—MONTREAL.

(Incorporated June 15, 1846; commenced business December 15, 1846; licensed in Canada August 1, 1868.)

(No Capital.)

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
City of Montreal stock, 1925, 4 p.c.....	\$ 100,000 00	\$ 93,000 00
City of Toronto, 1948, 4 p.c.....	13,140 00	11,169 00
Total on deposit with Receiver General.....	\$ 113,140 00	\$ 104,169 00
Carried out at market value.....		\$ 104,169 00

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies.	\$ 415,713 00
Claims for death losses, adjusted but unpaid.....	7,771 00
Total liabilities in Canada.....	\$ 423,484 00

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 17,077 88
Renewal premiums paid by dividends.....	5,262 00
Total net premium income.....	\$ 22,339 88
Amount received for interest.....	4,525 60
Total income in Canada.....	\$ 26,865 48

EXPENDITURE IN CANADA.

Cash paid for death losses (\$25,886 accrued in previous years).....	\$ 61,019 00
Cash paid for matured endowments.....	6,467 50
Total amount paid for death claims and matured endowments.....	\$ 67,486 50
Cash dividends paid to policyholders.....	1,080 75
Cash dividends applied in payment of premiums.....	5,262 00
Cash paid for surrendered policies.....	8,887 52
Total net amount paid to policyholders.....	\$ 82,716 77
Cash paid for commissions, renewals.....	20 14
All other expenditure, viz.:—Exchange, \$1.32; express, telegrams and telephones \$0.50.....	1 82
Total expenditure in Canada.....	\$ 82,738 73

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THE CONNECTICUT MUTUAL LIFE—*Concluded.*
EXHIBIT OF POLICIES (Canadian Business).

Classification.	TOTALS.	
	No.	Amount.
		\$
At end of 1915.....	509	927,860
Old, increase and change.....	66	119,666
Totals.....	575	1,047,526
Less ceased:—		
By death.....	26	42,904
“ maturity.....	2	6,467
“ expiry.....		1,033
“ surrender.....	12	31,908
“ lapse.....	2	7,500
“ decrease and change.....	35	70,683
Total ceased.....	77	160,495
At end of 1916.....	498	887,031

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	28	
Amount of said claims.....	\$	49,372

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THE CONTINENTAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President and Managing Director—GEO. B. WOODS.

1st Vice-President—J. W. SCOTT.

Secretary and Actuary—CHARLES H. FULLER.

Principal Office—Toronto.

(Incorporated by letters patent (Ontario) bearing date October 26, 1899; commenced business in Ontario November 1, 1899. Dominion license issued December, 31 1901.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,500,000 00
Amount subscribed.....	1,000,000 00
Amount paid thereon in cash.....	200,000 00
Amount of premium on capital stock paid in by stockholders.....	50,000 00

(For list of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (market value, \$515,822).....	\$ 456,609 04
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	545,293 68
Amount of loan secured by stock, as collateral. (For details, see Schedule A).....	504 85
Amount of loans, as above, on which interest has been overdue for one year or more previous to statement.....	\$ 25,459 32
Amount of loans made to policyholders on the company's policies assigned as collaterals...	225,378 67
Policy loans under automatic non-forfeiture agreements.....	43,378 93
Loan on policy of another company.....	1,964 16
Book value of bonds and debentures owned by the company. (For details, see Schedule B).....	764,699 28
Cash at head office.....	1,268 83
Cash in banks. (For details, see Schedule C).....	92,576 61
Total ledger assets.....	\$ 2,131,674 05

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value.....	\$ 2,852 63
Rents due.....	195 00
Interest due, \$6,960.48; accrued, \$16,037.76.....	22,998 24
Gross premiums due and uncollected on policies in force.....	New. \$ 19,030 50 Renewals. \$ 41,325 88
Deduct commission payable thereon.....	10,462 39 1,423 21
Net premiums due and uncollected.....	\$ 8,568 11 \$ 39,902 67
Net deferred premiums on policies in force (taken at 46·7 p.c. new and 96·5 renewals, gross).....	872 87 11,584 54
Net outstanding and deferred premiums.....	60,928 19
Office furniture.....	3,922 98
Total assets.....	\$ 2,219,718 46

LIABILITIES.

Amount computed on the statutory basis, to cover the net present value of all policies, reversionary additions, premium reduction and annuities in force.....	\$1,881,557 40
Deduct value of policies reinsured in other companies.....	31,407 00
Net reinsurance reserve.....	\$1,850,150 40
Deduct amount of allowance permitted by sec. 42, subsec. 3 of Insurance Act, 1910.....	36,726 00

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THE CONTINENTAL LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (less deduction).....	\$ 1,813,424 40
Present value of amounts not yet due on matured instalment policies.....	1,063 80
Claims for death losses, unadjusted.....	51,000 00
Surrender values claimable on policies cancelled.....	145 69
Interest credits on compound interest policies.....	33 21
Due on account of office and other expenses.....	11,444 10
Premiums paid in advance.....	4,494 08
Taxes due and accrued.....	3,719 31
Balance of shareholders' account.....	15,629 37
Dividends of bonuses to policyholders, due and unpaid.....	404 39
Total liabilities.....	\$ 1,901,358 35
Excess of assets over liabilities.....	\$ 318,360 11
Capital stock in cash.....	200,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders) including \$93,686 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 118,360 11

SHAREHOLDERS SURPLUS ACCOUNT.

Balance, December 31, 1915.....\$	36,874 68	Dividends to shareholders.....\$	14,000 00
Interest added during 1916.....	10,352 53	Transferred to Non-participating Account.....	17,875 48
Shareholders proportion of profits:—		Balance, December 31, 1916.....	15,629 37
Participating account.....	277 64		
Total.....\$	47,504 85	Total.....\$	47,504 85

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....\$	61,436 43
Less premiums paid for reinsurance.....	1,376 22
Total net income from first-year premiums.....\$	60,060 21
Cash received for renewal premiums.....\$	310,086 43
Renewal premiums paid by dividends.....	84 73
Total.....\$	310,171 16
Less premiums paid for reinsurance.....	7,867 89
Total net income from renewal premiums.....	302,303 27
Total net premium income.....\$	362,363 48
Received for interest.....	84,381 91
Cash received for rents.....	13,608 53
Total income.....\$	460,353 92

EXPENDITURE.

Cash paid for death losses (of which \$5,940 accrued previous to 1916).....\$	60,654 72
Payments on matured instalment policies.....	960 76
Total.....\$	61,615 48
Deduct amount received from other companies for reinsured death claims.....	4,820 15
Net amount paid for death claims.....\$	56,795 33
Net amount paid for endowment claims.....	5,000 00
Net amount paid for surrendered policies.....	36,420 18
Cash dividends paid to policyholders.....	2,414 07
Cash dividends applied in payment of premiums.....	84 73
Interest on compounded interest policies.....	12 68

THE CONTINENTAL LIFE—Continued.

EXPENDITURE—Concluded.

Total amount paid to policyholders.....	\$ 100,726 99
Cash paid to stockholders for interest or dividends.....	14,000 00
Cash paid for taxes, licenses, fees and fines.....	7,654 01
Investment expenses, viz.: Salaries, \$5,417.39; legal expenses, \$50.27; printing and stationery, \$85.05; postage, \$180.08.....	5,732 79
Head office salaries, \$24,756.80; H.O. travelling expenses, \$1,018.85; directors' fees, \$2,073.35; auditors' fees, \$650.....	28,499 00
Commissions, first year, \$33,344.89; do., renewal, \$10,125.44; commissions advanced to agents, \$3,086.72; agency salaries, \$17,467.98; agency travelling expenses, \$3,596.50....	67,621 53
Miscellaneous expenditure, viz.: Advertising, \$3,656.08; books and periodicals, \$119.20; exchange, \$171.92; express, telegrams and telephones, \$1,224.70; legal expenses, \$237.98; medical fees, \$7,031.40; office furniture, etc., \$479.64; postage, \$1,628.01; printing and stationery, \$2,750.03; rent, fuel and light, \$7,697.89; sundries, \$1,765.95.....	26,762 80
Total expenditure.....	\$ 250,997 12

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$ 1,923,762 90	Cash expenditure.....	\$ 250,997 12
Cash income.....	460,353 92	Amount written off ledger assets...	1,445 65
Total.....	\$ 2,384,116 82	Net ledger assets, Dec. 31, 1916....	2,131,674 05
		Total.....	\$ 2,384,116 82

(The average rate of interest earned during 1916 upon the invested assets was 4.92 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTAL.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1915....	5,257	\$ 7,154,182	1,875	\$ 2,339,128	182	\$ 559,750	\$ 160	7,314	\$ 10,053,220
New issued.....	1,040	1,635,562	354	458,380	36	120,500	1,957	1,430	2,216,399
Old revived.....	27	45,000	9	10,000	.....	.....	.....	36	55,000
Old, increase and change.....	4	2,000	2	2,160	.....	.....	.....	6	4,160
Totals.....	6,328	8,836,744	2,240	2,809,668	218	680,250	2,117	8,786	12,328,779
Less ceased—									
By death.....	37	55,350	18	32,000	3	11,000	.....	58	98,350
“ maturity.....	.....	.....	5	5,000	.....	.....	.....	5	5,000
“ expiry.....	.....	.....	.....	.....	12	48,500	.....	12	48,500
“ surrender... 126	126	203,070	67	88,350	.....	.....	.....	193	291,420
“ lapse..... 509	509	804,185	101	124,200	40	122,500	.....	650	1,050,885
“ decrease and change.... 2	2	18,000	4	7,500	.....	3,000	.....	6	28,500
“ not taken... 111	111	170,500	30	54,000	6	15,750	.....	147	240,250
Total ceased.....	785	1,251,105	225	311,050	61	200,750	.....	1,071	1,762,905
At end of 1916....	5,543	7,585,639	2,015	2,498,618	157	479,500	2,117	7,715	10,565,874
Reinsured.....	.....	175,400	.....	44,500	.....	125,500	.....	.....	345,400

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,057	\$ 1,600,042
Amount thereof reinsured in other licensed companies.....		60,500
Total terminated by death and maturity.....	63	\$ 103,350
Amount thereof reinsured in other licensed companies.....		5,000

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THE CONTINENTAL LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	4,989	6,426,345	978,138 00	108,900	11,045
Endowment Assurance.....	1,781	2,087,143	670,748 00	25,500	6,730
Term, etc.....				79,000	418
Bonus Additions.....		2,117	850 22		
Premium Reduction.....			515 42		
War Risk.....			1,190 76		
Totals.....	6,770	8,515,605	1,651,442 40	213,400	18,193
<i>Without Profits—</i>					
Life.....	554	1,159,294	128,909 00	66,500	6,461
Endowment assurance.....	234	411,475	97,215 00	19,000	6,423
Term, etc.....	157	479,500	3,567 00	46,500	330
*Additional reserve:—					
Life.....			419 00		
Endowment.....			5 00		
Totals.....	945	2,050,269	230,115 00	132,000	13,214
Grand Totals.....	7,715	10,565,874	1,881,557 40	345,400	31,407

Total reserve.....\$ 1,881,557 40

Reserve on reinsured.....31,407 00

Net reserve.....\$ 1,850,150 40

*Additional reserves required by sec. 109 (3) of Insurance Act, 1910 for policies issued since January 1, 1911, with premiums less than 102·5 per cent of OM (5) 3½ per cent net premiums.

MISCELLANEOUS STATEMENT.

1. (1) The "Reserves" given in the "Statement of Actuarial Liabilities" are based on the OM (5) 3e per cent. tabular mid-year values. The age is taken to be in every case the age used to find the premium, being either age next birthday or nearest birthday; and the policies were grouped accordingly.

As to special classes.

(a) There are no tropical or subtropical risks.

(b) Policies issued at a rated-up age were valued at that rated-up age.

(c) The full usual reserve was held on liened policies.

(d) No extra reserve was kept where an extra premium, either annual or single was charged; nor

(e) was any held where a disability benefit was included. No case of disability has as yet emerged.

(f) No annuities are in force.

As to special reserves.

(a) No additional amount was held for loadings, in the case of single or limited premium policies; there were no annuities.

(b) Where the guaranteed value exceeded the OM (5) 3½ per cent tabular value, an addition was made so that the reserve held at the end of the fifteenth year would be equal to that guarantee.

(c) For lapsed policies, not automatically continued, no reserve was held to cover the possibility of reinstatement; but only the balance of the cash value, if any, to which the assured might be entitled.

(d) No reserve is held to cover the option of renewal under term policies.

(e) Nor for the option of conversion (where one exists) to a higher premium policy.

(f) As to a war extra, the amount held is half the extra premiums actually paid in the year.

2. No tropical or subtropical policies are issued; and consequently no provision has been made for special surrender values.

3. The average rate of interest earned during the year, based on the net ledger assets, and the gross interest earned, was 4·92 per cent; investment expenses not deducted.

4. (a) The surplus arising from participating policies is allotted on the basis of 90 per cent to the policyholders and 10 per cent to the shareholders.

(b) The dividends illustrated in the dividend schedule, were computed by means of asset shares. Interest was taken at five per cent; the expense for reserve dividend policies was taken as 50 per cent

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THE CONTINENTAL LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

of the premium and \$10 for the first year, and 10 per cent and \$2 on subsequent years, and the mortality as a percentage of the OM (5), varying according to the age at entry and the duration.

The percentage was as follows:—

Duration. per cent.		
1	50	Up to age 35.
2	60	
3	65	
4	70	Advancing 5 per cent. for each increase in age at entry of 10 years; but not exceeding 90 per cent.
5	75	
6-10	80	
11-15	85	
16-20	90	

From these standard shares, the guarantee was subtracted; and 90 per cent of the balance was the profits allotted.

For the five year dividends, the same interest, 5 per cent, was taken; and the same mortality; the expense was taken as a level percentage for all durations; but varying from 28 per cent at age 20 to 23 per cent at age 45, for Ordinary Life; 21 per cent at 20 for 20 Payment Life, to 19 per cent at 45; 19 per cent at all ages on 20 Year Endowment. As in the case of reserve dividend policies, the reserve was deducted from the sum so found; and 90 per cent of the balance was the profits allotted. The reserve just mentioned included an addition to cover the excess guarantee at the end of 15 years—when the cash value would be the full HM 3 per cent. The cash thus found was turned into reduction for 5 years, by dividing by $4\frac{1}{2}$; into bonus addition by using the HM $3\frac{1}{2}$ per cent table at the attained age.

(c) There are no annuities.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 81,000	\$ 1,693
1898.....	122,000	824
1899.....	168,000	27
1900.....	205,500	6,654
1901.....	250,316	10,120
1902.....	313,931	17,495
1903.....	283,796	13,383
1904.....	372,513	14,188
1905.....	345,390	12,498
1906.....	240,462	5,861
1907.....	253,835	4,776
1908.....	367,343	4,946
1909.....	293,992	1,221
1910.....	472,240	Nil.
Totals.....	\$ 3,770,318	\$ 93,686

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 313,850	Nil.
1912.....	241,230	Nil.
1913.....	215,300	Nil.
1914.....	323,900	Nil.
1915.....	320,200	Nil.
1916.....	340,887	Nil.
Totals.....	\$ 1,755,367	Nil.

SCHEDULE A.

Loan on Collateral—	Par value.	Market value.	Amount loaned thereon.
Home Bank of Canada (stock), 10 shares.....	\$ 1,000 00	\$ 680 00	\$ 504 85

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THE CONTINENTAL LIFE—Continued.

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
<i>On deposit with Receiver General.</i>			
City of North Vancouver, 1960, 5 p.c.....	\$ 10,000 00	\$ 10,226 00	\$ 8,400 00
City of Stratford, 1939, 4½ p.c.....	10,000 00	10,174 48	9,100 00
City of Winnipeg, 1931, 4 p.c.....	17,000 00	17,000 00	14,960 00
Town of Truro, N.S., 1931, 4 p.c.....	10,000 00	10,109 94	8,700 00
Mun. of Penticton, 1960, 5 p.c.....	8,000 00	8,000 00	6,720 00
Dist. of South Vancouver, 1962, 5 p.c.....	8,000 00	7,824 40	6,800 00
Total on deposit with Receiver General.....	\$ 63,000 00	\$ 63,334 82	\$ 54,680 00
<i>Held by the Company.</i>			
<i>Governments—</i>			
Dominion of Can. War Loan, 1925, 5 p.c.....	\$ 90,000 00	\$ 86,962 83	\$ 89,100 00
Dominion of Can. War Loan, 1931, 5 p.c.....	47,500 00	46,179 97	47,025 00
Anglo-French External Loan, 1920, 5 p.c.....	30,000 00	28,896 00	28,200 00
	\$ 167,500 00	\$ 162,038 80	\$ 164,325 00
<i>Cities—</i>			
Medicine Hat, Alta., 1954, 5 p.c.....	\$ 10,000 00	\$ 9,794 00	\$ 8,600 00
Nanaimo, B.C., 1950, 4 p.c.....	15,000 00	12,559 50	10,650 00
Nanaimo, B.C., 1960, 5 p.c.....	5,000 00	5,000 00	4,200 00
Nelson, B.C., 1919, 5 p.c.....	1,000 00	1,013 88	970 00
New Westminster, B.C., 1940, 5 p.c.....	6,700 00	6,933 16	5,829 00
Revelstoke, B.C., 1960, 5 p.c.....	18,000 00	17,824 84	14,760 00
Revelstoke, B.C., 1963, 5½ p.c.....	10,000 00	9,307 50	8,900 00
Sault Ste. Marie, Ont., 1943, 5 p.c.....	10,000 00	9,767 00	9,200 00
Toronto, Ont., 1945, 4½ p.c.....	25,000 00	22,937 50	23,250 00
Wetaskiwin, Alta., 1917 to 1960, 5 p.c.....	9,675 67	9,015 61	8,417 83
	\$ 110,375 67	\$ 104,152 99	\$ 94,776 83
<i>Towns—</i>			
Ailsa Craig, 1917 to 1924, 4 p.c.....	\$ 2,477 05	\$ 2,451 66	\$ 2,353 20
Alliston (g'teed by County of Simcoe), 1918 to 1932, 4 p.c.....	3,356 75	3,133 72	3,088 21
Alliston (g'teed by County of Simcoe), 1917 to 1927, 5 p.c.....	3,332 36	3,332 36	3,299 04
Alliston (g'teed by County of Simcoe), 1917 to 1936, 5 p.c.....	3,536 84	3,536 84	3,466 10
Canora, Sask., 1917 to 1923, 5½ p.c.....	4,020 37	4,020 37	3,859 56
Canora, Sask., 1917 to 1937, 5½ p.c.....	9,151 10	9,151 10	8,327 50
Collingwood (g'teed by County of Simcoe), 1917 to 1940, 4½ p.c.....	5,695 38	5,695 38	5,239 75
Collingwood (g'teed by County of Simcoe), 1917 to 1941, 4½ p.c.....	6,372 29	6,372 29	5,862 51
Dauphin, 1925, 5 p.c.....	2,000 00	2,072 70	1,640 00
Duck Lake, 1917–1935, 6 p.c.....	4,085 00	3,637 33	3,880 75
Duck Lake, 1934, 6 p.c.....	11,000 00	9,443 39	10,340 00
Estevan, 1917–1923, 5 p.c.....	7,000 00	6,539 80	6,720 00
Estevan, 1917–1943, 5 p.c.....	6,480 00	5,450 52	5,702 40
Estevan, 1940 to 1941, 5 p.c.....	1,097 12	843 38	921 58
Fort Frances, 1925, 5 p.c.....	10,000 00	10,363 44	9,400 00
Glace Bay, 1942, 5 p.c.....	10,000 00	8,727 90	8,900 00
Gravenhurst, 1931, 5 p.c.....	3,000 00	3,000 00	2,760 00
Gravenhurst, 1941, 5 p.c.....	7,000 00	7,000 00	6,300 00
Haileybury, 1917 to 1927, 5 p.c.....	9,997 93	9,997 93	9,598 01
High River, 1925 to 1943, 6½ p.c.....	8,220 37	7,746 28	8,138 17
Humboldt, Sask., 1917 to 1925, 6 p.c.....	6,023 17	5,769 47	5,902 71
Humboldt, Sask., 1933–1935, 6 p.c.....	3,000 00	13,360 56	14,550 00
Humboldt, Sask., 1936–1941, 6 p.c.....	12,000 00		
Humboldt, Sask., 1941–1942, 6 p.c.....	10,000 00	9,338 55	9,600 00
Inverness, 1940, 4½ p.c.....	1,500 00	1,396 99	1,260 00
Kindersley, 1918 to 1946, 6 p.c.....	9,377 59	10,364 08	8,721 16
Meaford, 1917 to 1918, 5 p.c.....	1,507 16	1,486 07	1,507 16
Meaford, 1917 to 1932, 5 p.c.....	13,044 76	12,163 87	12,653 42
Meaford, 1917 to 1924, 5 p.c.....	2,895 94	3,218 27	{ 2,838 02 456 37
Meaford, 1926, 5 p.c.....	470 48		
Midland (g'teed by County of Simcoe), 1917 to 1933, 5 p.c.....	3,199 67	3,199 67	3,135 68
Midland (g'teed by County of Simcoe), 1917 to 1938, 5 p.c.....	2,029 34	2,029 34	1,988 66
North Battleford, 1942, 5½ p.c.....	12,000 00	10,832 10	10,440 00

THE CONTINENTAL LIFE—Concluded.

SCHEDULE B.—Concluded.

Bonds and debentures held by the company—Concluded.

	Par value.	Book value.	Market value.
<i>Towns—Concluded.</i>			
Red Deer, 1916 to 1941, 5 p.c.....	\$ 9,350 94	\$ 9,231 72	\$ 8,228 83
Smith's Falls, 1917 to 1939, 5 p.c.....	14,039 17	12,805 60	13,477 60
Steelton, 1927 to 1929, 4½ p.c.....	10,789 04	16,304 79	{ 9,706 98
Steelton, 1933 to 1934, 4½ p.c.....	9,159 17		{ 7,968 47
Swift Current, 1942, 5 p.c.....	10,000 00	9,824 50	8,500 00
Watrous, 1943, 6 p.c.....	10,000 00	8,772 23	8,700 00
Wilkie, 1918 to 1943, 5 p.c.....	9,351 20	8,458 69	8,135 54
	<u>\$ 267,560 19</u>	<u>\$ 251,072 89</u>	<u>\$ 247,767 38</u>
<i>Villages—</i>			
Brownlee, 1917–1925, 6 p.c.....	\$ 1,200 00	\$ 1,152 67	\$ 1,152 00
Bulyea, 1918–1925, 5½ p.c.....	1,600 00	1,513 05	1,504 00
Delisle, 1917–1925, 6 p.c.....	900 00	864 50	864 00
Fairlight, 1917–1920, 5½ p.c.....	480 00	464 25	465 60
New Hamburg, Ont., 1928–1932, 5 p.c.....	10,000 00	9,073 00	9,400 00
Paisley, 1918 to 1924, 4½ p.c.....	878 95	878 95	843 79
Semans, 1917–1925, 6 p.c.....	1,200 00	1,152 67	1,152 00
Strongfield, Sask., 1917–1924, 6 p.c.....	1,333 34	1,276 91	1,280 01
Tisdale, Sask., 1917–1927, 5 p.c.....	1,100 00	994 19	1,001 00
Tugaske, 1917–1925, 6 p.c.....	2,400 00	2,305 34	2,304 00
Wadena, 1917–1919, 6 p.c.....	1,155 00	1,134 34	1,131 90
	<u>\$ 22,247 29</u>	<u>\$ 20,809 87</u>	<u>\$ 21,098 30</u>
<i>Municipalities—</i>			
Egan, P.Q., 1917–1933, 5 p.c.....	\$ 2,750 00	\$ 2,841 56	\$ 2,585 00
Penticton, B.C., 1960, 5 p.c.....	4,500 00	4,500 00	3,780 00
Peterboro', 1917 to 1927, 4 p.c.....	1,289 54	1,160 95	1,225 06
	<u>\$ 8,539 54</u>	<u>\$ 8,502 51</u>	<u>\$ 7,590 06</u>
<i>Schools—</i>			
Battleford, Public, 1915, 6 p.c.....	\$ 2,500 00	7,115 49	{ \$ 2,500 00
Battleford, Public, 1933, 6 p.c.....	3,500 00		{ 3,185 00
Battleford, Public, 1934, 6 p.c.....	1,000 00		{ 910 00
Town of Haileybury, 1917 to 1939, 5 p.c.....	9,652 02		{ 8,976 38
Regina, No. 4, 1929, 4½ p.c.....	6,000 00	5,718 18	5,340 00
	<u>\$ 22,652 02</u>	<u>\$ 22,485 69</u>	<u>\$ 20,911 38</u>
<i>Miscellaneous—</i>			
Hamilton, G. & B. Elec. Ry., 1st mtge., 1933, 5 p.c.....	\$ 5,000 00	\$ 5,288 98	\$ 4,750 00
London and Lake Erie Ry. and Transportation Co., 1st mtge., 1944, 5 p.c.....	120,000 00	107,376 00	72,000 00
Canadian Northern Western Railway, 1st mtge., (g'teed by Province of Alberta), 1942, 4½ p.c.....	24,333 33	19,636 73	20,440 00
	<u>\$ 149,333 33</u>	<u>\$ 132,301 71</u>	<u>\$ 97,190 00</u>
Total par, book and market values.....	<u>\$ 811,208 04</u>	<u>\$ 764,699 28</u>	<u>\$ 708,338 95</u>

SCHEDULE C.

Cash in banks, viz.:—	\$ 7,844 78
Imperial Bank, Toronto.....	8,532 67
Molsons Bank, Toronto.....	555 32
Sterling Bank, Regina.....	2,235 20
Bank of British North America, Calgary.....	27,268 47
Bank of British North America, Toronto.....	930 80
Union Bank, Toronto.....	4,219 40
Union Bank, Winnipeg.....	1,641 14
Union Bank, Edmonton.....	603 82
Union Bank, St. John.....	1,345 61
Union Bank, Vancouver.....	906 91
Union Bank, Victoria.....	35,293 82
Sterling Bank, Toronto.....	827 26
Sterling Bank, Montreal.....	371 41
Imperial Bank, Sault Ste. Marie.....	
Total cash in banks.....	<u>\$ 92,576 61</u>

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—G. T. SOMERS.

Vice-Presidents—J. G. KENT and H. M. MOWAT, K.C.

Secretary—A. H. SELWYN MARKS.

Asst. Manager and Actuary—H. R. STEPHENSON, A.I.A., F.A.S.

Head Office—Toronto.

(Incorporated June 14, 1900, by Act 63-64 Victoria, cap. 97, amended in 1908, by 7-8 Edward VII, cap. 99
Commenced business September 10, 1901.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
*Amount subscribed.....	555,875 00
Amount paid thereon in cash.....	101,720 75
Amount of premium on capital stock paid in by stockholders.....	41,238 16

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (less encumbrances) held by the company (market value \$404,595.93).....	\$ 280,763 32
Mortgage loans on real estate, first liens.....	530,668 46
The same, second liens.....	1,200 00
Due by mortgagors.....	12,357 54
Amount of loan secured by stock as collateral. (For details, see Schedule A).....	8,000 00
Loans to policyholders on company's policies assigned as collaterals.....	324,509 25
Policy loans under automatic non-forfeiture provisions.....	10,017 10
Book values of bonds and debts. (For details, see Schedule B).....	455,429 14
Cash at head office.....	5,462 54
Total cash in banks. (For details, see Schedule C).....	55,921 78
Deposit with Dominion Trust.....	238 65
Petty cash advances.....	25 00
Total ledger assets.....	\$ 1,684,592 78

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value.....	124,922 07
Interest due, \$30,787.46; accrued, \$30,998.09.....	61,785 55
Rents due.....	440 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 41,752 34	\$ 73,372 08
Deduct commission payable thereon.....	13,469 22	2,847 53

Net premiums due and uncollected.....	\$ 28,283 12	\$ 70,524 55
Net deferred premiums on policies in force (taken at 60 p.c. new and 96 p.c. renewals, gross).....	3,618 96	16,109 00

Net outstanding and deferred premiums.....	118,535 63
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Total assets.....	\$ 1,990,276 03
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*In 1908 this company obtained a special Act of the Parliament of Canada, 7-8 Edw. VII, Cap. 99 providing *inter alia* that the directors might pass a by-law, (1) approving of the agreement mentioned in the schedule thereto, (2) reducing the subscribed capital stock by \$278,200, and (3), reducing the paid-up capital stock by \$79,413.22. This by-law was duly passed, and in pursuance of the said Act 3,000 new shares were issued on which \$18,750 was paid on capital account and \$75,000 as a special contribution to surplus repayable only out of the shareholders' portion of profits thereafter earned. In 1914 a release in respect of the latter sum was given to the company by the shareholders, so that no liability for the repayment hereof now exists.

7 GEORGE V, A. 1917

THE CROWN LIFE—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 1,883,926 00
Additional reserves voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation.....	6,301 00
Total.....	\$ 1,890,227 00
Deduct value of policies reinsured in other companies.....	102,386 00
Net reinsurance reserve.....	\$ 1,787,841 00
Less deduction allowed by section 42, subsection 3 of the Insurance Act, 1910.....	66,784 00
Net reinsurance reserve (less deduction).....	\$ 1,721,057 00
Present value of amount not yet due on matured instalment policies.....	2,490 00
Claims for death losses, unadjusted, \$34,308.74; resisted, not in suit, \$571.80.....	34,880 54
Surrender values claimable on policies cancelled.....	21,770 00
Dividends to stockholders, due and unpaid.....	3,547 29
Dividends or bonuses to policyholders due and unpaid.....	473 20
Due on account of general expenses.....	1,815 00
Paid in advance: premiums, \$748.60; interest, \$1,800.50.....	2,549 10
Taxes due and accrued.....	5,400 00
Commissions due agents.....	1,093 83
Due on account of loans.....	926 36
Special investment Reserve Fund.....	15,000 00
Total liabilities.....	\$ 1,811,002 32
Excess of assets over liabilities.....	\$ 179,273 71
Capital paid in cash.....	101,720 75
Surplus over all liabilities and capital (undistributed surplus as between shareholders and policyholders) including \$67,502.94 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 77,552 96

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1915.....	\$ 17,706 80	Dividends to shareholders.....	\$ 6,940 02
Interest added during 1916.....	5,306 89	Transferred to Non-participating account.....	16,691 96
Shareholders' proportion of profits:—			
Participating account.....	618 29		
Total.....	\$ 23,631 98	Total.....	\$ 23,631 98

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 113,550 60
Less premiums paid for reinsurance.....	6,110 74
Total net income from first-year premiums.....	\$ 107,439 86
Cash received for renewal premiums.....	\$ 347,553 25
Renewal premiums paid by dividends.....	117 40
Total.....	347,670 65
Less premiums paid for reinsurance.....	22,244 52
Total net income from renewal premiums.....	325,426 13
Single premiums paid by dividends.....	121 65
Total net premium income.....	\$ 432,987 64
Received for interest.....	87,493 06
Net rents.....	—2,431 34
Received as profit on real estate and bond actually sold.....	1,940 93
Total income.....	\$ 519,990 29

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THE CROWN LIFE—Continued.

EXPENDITURE.

Cash paid for death claims (of which \$16,955.55 accrued in previous years).....	\$	86,884 89
Payments on matured instalment policies.....		371 10
Total.....	\$	87,255 99
Deduct amount received from other companies for reinsured death claims.....		1,000 00
Net amount paid for death claims.....	\$	86,255 99
Paid for matured endowments.....		19,000 00
Paid to annuitants.....		500 40
Paid for surrendered policies.....		47,572 48
Dividends paid to policyholders.....		4,852 35
Cash dividends applied in payment of premiums.....		239 05
Total amount paid to policyholders.....	\$	158,420 27
Cash paid to stockholders for interest and dividends.....		6,940 02
Taxes, licenses, fees or fines.....		7,846 32
Head office salaries, \$26,703.43; do., travelling expenses, \$842.05; auditors' fees, \$450, directors' fees \$6,149.80.....		34,145 28
Investment expenses: Travelling expenses, \$523.05; appraisement fees, \$25; salaries, \$775..		1,323 05
Commissions, first year, \$56,664.51; renewals, \$7,067.96; advanced to agents, \$21,811.07; agency cashiers, \$6,635.38; agency travelling expenses, \$11,830.77; agency salaries, \$25,276.80.....		129,284 49
Miscellaneous expenses, viz.: Advertising, \$2,825.16; books and periodicals, \$4; exchange, \$314.85; telephone, telegrams and express, \$1,928.36; medical fees, \$12,006.32; legal fees, \$1,339.01; office furniture, \$199.98; postage, \$2,838.55; printing and stationery, \$4,401.41; rent, fuel and light, \$9,937.88; guarantee bond premiums, \$409.45; sundries, \$1,167.19.....		87,372 16
Total expenditure.....	\$	375,331 59

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$	1,569,034 08	Expenditure.....	\$	375,331 59
Cash income.....		519,990 29	Written off ledger assets.....		29,100 00
Total.....	\$	2,089,024 37	Net ledger assets, December 31, 1916.....		1,684,592 78
			Total.....	\$	2,089,024 37

(The average rate of interest earned upon the invested assets during 1916 was 5.532 per cent).

EXHIBIT OF LIFE ANNUITIES PROPER.

	No.	Annual Payments.
At end of 1915.....	1	\$ 500 40
At end of 1916.....	1	\$ 500 40

THE CROWN LIFE—Continued.

EXHIBIT OF POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915..	5,858	10,144,363	1,317	1,888,135	172	677,334	.....	7,347	12,709,832
New issued.....	2,158	3,470,916	599	721,890	54	218,578	327	2,811	4,411,384
Old revived....	140	171,420	20	30,740	8	13,104	.....	168	215,591
Old, increase and change...	171	307,268	51	71,480	5	13,254	.....	227	392,002
Totals.....	8,327	14,093,967	1,987	2,712,245	239	922,270	327	10,553	17,728,809
Less ceased:—									
By death.....	51	88,375	14	20,000	2	9,000	.....	67	117,375
“ maturity..	.....	.....	5	19,000	.....	.....	.....	5	19,000
“ expiry.....	.....	.....	.....	.....	2	15,000	.....	2	15,000
“ surrender.	88	174,245	17	41,000	2	4,680	.....	107	219,925
“ lapse.....	592	1,005,339	77	107,700	36	127,621	.....	705	1,240,660
“ decrease and change	162	365,750	57	82,980	5	20,434	.....	224	469,164
“ not taken.	619	956,400	159	184,390	14	53,929	.....	792	1,194,719
Total ceased..	1,512	2,590,109	329	455,070	61	230,664	.....	1,902	3,275,843
At end of 1916..	6,815	11,503,858	1,658	2,257,175	178	691,606	327	8,651	14,452,966
Reinsured.....	.....	747,269	.....	63,530	.....	135,950	.....	.....	946,749

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	2,486	\$ 3,927,738
Amount thereof reinsured in other licensed companies.....		173,839
Total terminated by death and maturity.....	72	\$ 136,375

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THE CROWN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	5,652	8,660,353	964,387	236,869	30,134
Endowment Assurance.....	1,351	1,855,440	589,480	58,530	14,463
Bonus Addition.....		327	125		
Disability.....			1,274		
Totals.....	7,003	10,516,120	1,555,266	295,399	44,597
<i>Without Profits—</i>					
Life.....	1,163	2,843,505	248,157	510,400	53,367
Endowment Assurance.....	307	401,735	62,828	5,000	930
Term, etc.....	178	691,606	14,188	135,950	1,080
Disability.....			221		
*Additional Reserve.....			5,147		2,412
Totals.....	1,648	3,936,846	330,541	651,350	57,789
Grand totals.....	8,651	14,452,966	1,885,807	946,749	102,386
<i>Annuities—</i>		Annual payment.			
Life Annuities proper.....	1	500 40	4,420		
Totals.....			1,890,227		

Total reserve.....	\$ 1,890,227
Reserve on reinsured.....	102,386
Net reserve.....	\$ 1,787,841

*Policies issued since January 1, 1911, with premiums less than 102·5 per cent of Om. (5) 3½ per cent net premiums, and additional reserves thereon required by Sec. 109 (3) of Insurance Act, 1910.

MISCELLANEOUS STATEMENT.

- Assurances were valued according to the Hm Mortality Table of the Institute of Actuaries with 3½ per cent interest. Annuities were valued according to the British Offices' Life Annuity Table 0a.f. with 3½ per cent interest. Assurances were valued in groups, annuities individually, the groups comprising all assurances issued in the same calendar year, at the same age at entry, on the same plan of assurance, and with the same dividend provisions. The age at entry for valuation purposes was the same as the age used in fixing the premium, being the age next birthday in the case of policies issued prior to 1916, and the age nearest birthday for policies issued subsequently. Valuation age for annuities was the age last birthday at issue. In fixing the duration of the contracts, it was assumed that all contracts were issued on the average in the middle of the calendar year of issue. A table of mid-year reserves calculated according to the net premium method was employed.
 - The few policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates were valued the same as policies at Canadian rates.
 - No policies have been issued at premiums corresponding to ages higher than the true ages.
 - Policies providing for payment at death during certain periods of an amount less than the full amount of assurance were valued as if the full amount were payable throughout.
 - Policies issued at a fixed extra annual premium were valued the same as policies without any extra premium. No policies have been issued with an extra premium payable in one sum.
 - In the valuation of policies providing for disability benefits, an extra reserve was held equal to the sum of the extra disability premiums paid less one-half of the first extra disability premium. No claims are current under the disability clause.
 - No annuities have been issued to lives classed as under-average.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings, nor is any additional reserve made under immediate annuities to cover future expenses.
 - A special pure Endowment Reserve is held in excess of the ordinary net premium reserve to provide for cash guarantees in excess of the net premium reserve.

THE CROWN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

- (c) No reserve in excess of the cash surrender value is held to cover the option of reinstatement under lapsed policies.
- (d) Option of renewal or conversion is allowed only during the first five years under Ten-year Term Policies. The regular Ten-year Term reserve is held for these policies.
- (e) Policies issued on the majority of plans grant the option of conversion within the first five years into any other plan of insurance requiring a higher premium, the premium on the new policy being fixed as at the original age at entry. No extra reserve is maintained to cover this option.
- (f) A few special policies have been issued at rates of premium less than 102½ per cent of the Om (5) 3½ per cent net premium, and the Company is holding an extra reserve equal to the value of an annuity of such deficiencies of premium.
2. The surrender values under tropical and sub-tropical policies are the same as under policies issued at ordinary Canadian rates.
3. The average rate of interest earned on the mean net ledger assets was 5.532 per cent.
4. (a) Surplus is distributed between shareholders and policyholders in accordance with the provisions of the Company's charter, which provides that the policyholders shall receive not less than 90 per cent of the total surplus derived from participating policies.
- (b) Typical policies were selected and the fund belonging to each was calculated by employing interest, mortality and expense factors. The interest rate was taken as 5 per cent and the mortality rate as 80 per cent of the British Offices' Select Experience. The rates of first-year and renewal expense varied according to the plan of insurance in the case of premium-paying policies. On paid-up policies the expense charge was ½ per cent of the fund annually. The reserve held by the Company was then deducted and 90 per cent of the remainder set aside as the policyholders' dividends. The dividend scales were then completed by interpolation. Instead of withdrawing the cash dividend, the policyholder has the option of taking paid-up insurance or an annuity. These options are calculated on the HM 3½ per cent basis. The paid-up option is subject to satisfactory evidence of insurability if the dividend period is greater than five years.
- (c) No participating annuities have been issued.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits con- tingently ap- portioned.
1901.....	\$ 54,980	\$ 2,781 13
1902.....	396,000	16,203 90
1903.....	405,480	14,387 61
1904.....	420,460	12,300 76
1905.....	429,430	9,500 55
1906.....	314,920	5,385 40
1907.....	282,250	3,177 03
1908.....	311,750	2,106 04
1909.....	363,500	1,008 35
1910.....	471,000	652 17
Totals.....	\$ 3,449,770	\$ 67,502 94

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of Issue.	Amount in force.	Profits credited.
1911.....	\$ 546,500	\$ Nil.
1912.....	616,250	Nil.
1913.....	764,950	Nil.
1914.....	517,800	Nil.
1915.....	899,834	Nil.
1916.....	1,229,670	Nil.
Dated forward 1917.....	6,000	Nil.
Totals.....	\$ 4,581,004	\$ Nil.

SCHEDULE A.

Loan secured by collateral, viz.:—

	Par value.	Market value.	Amount loaned.
100 shares Sterling Bank of Canada.....	\$ 10,000 00	\$ 8,500 00	\$ 8,000 00

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THE CROWN LIFE—Concluded.

SCHEDULE B.

Bonds and debentures owned by the company:—

<i>On deposit with Receiver General.</i>	Par value.	Book value.	Market value.
<i>Cities—</i>			
Port Arthur, 1936, 5 p.c.....	\$ 10,000 00	\$ 10,729 02	\$ 9,300 00
St. Catharines, 1934, 4 p.c.....	5,000 00	4,846 78	4,350 00
Saskatoon, 1939, 5½ p.c.....	5,000 00	5,607 37	4,800 00
Vancouver, 1944, 4 p.c.....	8,000 00	8,000 00	6,240 00
Wetaskiwin, 1917 to 1959, 5 p.c.....	9,611 67	9,890 31	8,449 84
<i>Towns—</i>			
Humboldt, Sask., 1944, 6 p.c.....	11,051 34	10,523 83	10,609 28
Palmerston, 1917 to 1939, 5 p.c.....	8,774 54	9,203 13	8,423 56
Westville, 1927, 4½ p.c.....	7,000 00	6,925 34	6,370 00
<i>School—</i>			
Swift Current, P., 1944, 11 p.c.....	9,000 00	9,000 00	8,910 00
Total on deposit with Receiver General.....	\$ 73,437 55	\$ 74,725 78	\$ 67,452 68
<i>In possession of Company.</i>			
<i>Governments—</i>			
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 5,000 00	\$ 4,827 83	\$ 4,950 00
Dominion of Canada War Loan, 1931, 5 p.c....	79,500 00	77,399 17	78,705 00
Anglo-French War Loan, 1920, 5 p.c.....	40,000 00	37,443 39	37,600 00
	\$ 124,500 00	\$ 119,670 39	\$ 121,255 00
<i>Towns—</i>			
Bassano, 1945, 6 p.c.....	\$ 10,000 00	\$ 8,245 13	\$ 9,400 00
Blairmore, 1917 to 1932, 5½ p.c.....	5,252 82	4,742 97	5,095 23
Springhill, 1934, 5 p.c.....	5,500 00	4,890 60	5,060 00
Tofield, 1923 to 1934, 6 p.c.....	7,487 40	6,549 71	6,963 28
Transcona, 1922, 6 p.c.....	4,695 44	4,360 04	4,648 48
	\$ 32,935 66	\$ 28,788 45	\$ 31,166 99
<i>Schools—</i>			
Hardisty, Alta., 1917 to 1944, 7½ p.c.....	\$ 23,315 49	\$ 24,277 34	\$ 26,579 66
Estevan, Sask., 1917 to 1943, 5 p.c.....	10,653 65	8,324 23	9,162 14
Humboldt, Sask., 1917 to 1925, 6 p.c.....	15,895 08	14,907 00	15,577 18
Swift Current, Sask., 1944, 6 p.c.....	14,000 00	13,542 49	13,860 00
Other Alberta.....	19,350 82	19,272 99	19,869 99
Manitoba.....	13,873 47	13,648 56	14,357 83
Other Saskatchewan.....	107,617 64	106,247 14	109,487 13
	\$ 204,706 15	\$ 200,219 75	\$ 208,893 93
<i>Railway—</i>			
London and Lake Erie Ry. & Transportation Co. (1st mtge.), 1944, 5 p.c.....	\$ 31,000 00	\$ 22,597 00	\$ 18,600 00
Ontario Power Co., Niagara Falls, Ont., 1st mtge., 1943, 5 p.c.....	5,000 00	4,927 77	4,650 00
	\$ 36,000 00	\$ 27,524 77	\$ 23,250 00
<i>Miscellaneous—</i>			
Imperial Steel and Wire Co., 1st mtge (g'teed by Town of Collingwood), 1934, 5½ p.c.....	\$ 4,500 00	\$ 4,500 00	\$ 4,500 00
Total par, book and market values.....	\$ 476,079 36	\$ 455,429 14	\$ 456,518 60

SCHEDULE C.

Cash in banks, viz.:—

Sterling Bank, Toronto.....	\$ 37,513 43
Sterling Bank, Winnipeg.....	715 75
Sterling Bank, Montreal.....	784 93
Sterling Bank, Regina.....	194 05
Bank of Nova Scotia, Calgary.....	395 45
Bank of Nova Scotia, Edmonton.....	430 41
Bank of Nova Scotia, Saskatoon.....	922 03
Bank of Nova Scotia, St. John.....	101 94
Bank of Nova Scotia, Vancouver.....	804 35
Bank of Nova Scotia, Toronto.....	4,059 44
Trusts and Guarantee Co., Toronto.....	10,000 00
Total cash in banks.....	\$ 55,921 78

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THE DOMINION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President and Managing Director—THOMAS HILLIARD.

Vice-Presidents—P. H. SIMS and S. B. BRICKER.

Secretary—P. H. ROOS.

Actuary—M. P. LANGSTAFF, A.I.A., F.A.S.

Principal Office—Waterloo, Ont.

(Incorporated March 20, 1889, by 52 Vic., cap. 95; organized July 4, 1889. Commenced business in Canada July 12, 1889).

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	400,000 00
Amount paid thereon in cash.....	125,000 00
Amount of premium on capital stock paid in by stockholders.....	17,800 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company.....	\$ 94,047 90
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,857,022 36
The same, second liens.....	158,543 33
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$677,039 35
Amount of loans made to policyholders on the company's policies assigned as collaterals \$327,112.34 (less \$41,400 loans from reinsurance companies).....	285,712 34
Book value of bonds and debts owned (For details, see Schedule A).....	405,563 13
Cash at head office.....	3,000 05
Cash in banks, viz.:—	
Molsons Bank, Waterloo, Ont.....	\$ 5,600 60
Bank of Commerce, Waterloo, Ont.....	16 85
Bank of Toronto, Waterloo, Ont.....	15,651 75
Total cash in banks.....	21,269 20
Fire insurance premiums and taxes advanced.....	17,615 38
Other ledger assets.....	14,204 12
Total ledger assets.....	\$ 3,856,977 81
Deduct market value of bonds and debentures under book value.....	12,731 09
	\$ 3,844,246 72

OTHER ASSETS.

Interest due, \$158,050.49; accrued, \$91,861.25.....	249,911 74
	New. Renewals.
Gross premiums due and uncollected on policies in force... ..	\$ 22,341 93 \$ 145,066 36
Deduct commission payable thereon.....	12,288 06 8,703 80
Net premiums due and uncollected.....	\$ 10,053 87 \$ 136,362 56
Net deferred premiums (taken at 45 p.c. of new and 94 p.c. of renewals, gross).....	2,487 53 10,451 92
Net uncollected and deferred premiums.....	159,355 88
Total assets.....	\$ 4,253,514 34

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 3,296,031 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	45,000 00
Total (computed).....	\$ 3,341,031.00
Deduct value of policies reinsured in other companies.....	165,315 00

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THE DOMINION LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (no statutory deduction made).....	\$ 3,175,716 00
(Full deduction allowance permitted, being \$75,401)—	
Present value of amounts not yet due on matured instalment policies.....	35,288 00
Claims for death losses, unadjusted.....	\$ 33,450 00
“ “ resisted, in suit.....	1,000 00
Net amount of unsettled death claims (\$1,000 accrued prior to 1916).....	34,450 00
Claims for matured endowments, due and unpaid (\$1,794.36 accrued prior to 1916).....	3,515 53
Amount of dividends or bonuses due to policyholders and unpaid.....	434 73
Amount of dividends to stockholders declared but unpaid.....	3,750 00
Due on account of office and other expenses.....	1,500 00
Premiums paid in advance.....	2,275 06
Taxes due and accrued.....	7,590 88
Borrowed money.....	18,107 78
Shareholders' surplus account.....	69,302 16
Contingency fund.....	100,000 00
Amount of profits allotted to deferred dividend policies issued on or after January 1, 1911...	5,438 00
Total liabilities.....	\$ 3,457,368 14
Excess of assets over liabilities.....	\$ 796,146 20
Capital stock paid in cash.....	125,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders), including \$502,610 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 671,146 20

SHAREHOLDERS' SURPLUS ACCOUNT

Balance December 31, 1915.....	\$ 53,704 00	Dividends to shareholders.....	\$ 14,998 72
Interest added during 1916.....	11,859 51	Balance, December 31, 1916.....	69,302 16
Shareholders' proportion of profits:—			
Non-participating account.....	11,816 37		
Participating account.....	6,921 00		
Total.....	\$ 84,300 88	Total.....	\$ 84,300 88

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Received for first-year premiums.....	\$ 109,086 02
Less premiums paid for reinsurance.....	7,920 76
Total net income from first-year premiums.....	\$ 101,165 26
Cash received for renewal premiums.....	\$ 500,329 60
Renewal premiums paid by dividends.....	7,650 39
Total.....	\$ 507,979 99
Less premiums paid for reinsurance.....	25,562 75
Total net income from renewal premiums.....	482,417 24
Cash received for single premiums.....	5,242 69
Single premiums paid by dividends.....	24,254 85
Total net premium income.....	\$ 613,080 04
Received for interest on investments.....	252,401 51
Received for rents.....	904 00
Received as profit on securities actually sold.....	700 33
Total cash income.....	\$ 867 085 88

THE DOMINION LIFE—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$ 150,424 00	
Cash paid for matured instalment policies.....	2,585 11	
Total cash paid for death claims.....	\$ 153,009 11	
Deduct amount received from other companies for reinsured death claims	26,150 00	
Net amount paid for death claims (including bonuses, \$1,625) of which \$10,186 accrued in previous years.....	\$ 126,859 11	
Net amount paid for matured endowment claims (including bonuses, \$2,300).....	56,547 51	
Total amount paid for death claims and matured endowments.....	\$ 183,406 62	
Cash paid to annuitants.....	441 80	
Cash paid for surrendered policies.....	54,955 70	
Cash dividends paid to policyholders.....	36,495 68	
Cash dividends applied on payment of premiums.....	31,905 24	
Total paid to policyholders.....	\$ 307,205 04	
Cash paid to stockholders for interest or dividends.....	14,998 72	
Taxes, licenses, fees or fines.....	10,177 57	
Investment expenses, viz.: Commissions on loans, \$616.50; commission on collection of interest, \$5,500.30.....	6,116 80	
Cash paid for head office salaries, \$28,166.99; head office travelling expenses, \$4,724.15; auditors' fees, \$334.60; directors' fees, \$5,920.....	39,145 74	
Cash paid for commissions, first year, \$60,792.94; commissions, renewals, \$20,819.43; agency salaries, \$39,698.61; agency office rents, \$3,272.28; agents' guarantee bonds, \$213.80. Total, \$124,797.06, less agents' balances reduced, \$1,191.37;.....	123,605 69	
Miscellaneous payments, viz.: Advertising, \$2,565.38; exchange, \$373.42; medical fees, \$8,845.25; office furniture, etc., \$1,660.17; postage, \$1,700.54; real estate taxes, repairs, etc., \$1,114.19; printing and stationery, \$3,018.16; rent, fuel and light, \$5,465.46; fire insurance, \$60; Patriotic subscriptions, \$900. Total, \$25,702.57, less legal expenses returned, \$624.40.	25,078 17	
Total cash expenditure.....	\$ 526,327 73	

SYNOPSIS OF LEDGER ACCOUNTS:

Net ledger assets, Dec. 31, 1915.....	\$ 3,498,111 88	Expenditure.....	\$ 526,327 73
Cash income.....	867,085 88	Net ledger assets, Dec. 31, 1916	
		(\$3,856,977.81 less \$18,107.78 ledger liability).....	3,838,870 03
Total.....	\$ 4,365,197 76	Total.....	\$ 4,365,197 76

(The average rate of interest earned upon these invested assets during 1916 was 8-3 per cent).

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper	
	No.	Annual Payments
In force at end of 1915.....	3	\$ 441 80
In force at end of 1916.....	3	\$ 441 80

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THE DOMINION LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	6,659	11,754,815	3,718	5,231,358	105	498,000	77,533	10,482	17,561,706
New issued.....	1,531	3,060,000	415	627,992	56	217,500	24,640	2,002	3,930,132
Old revived.....	35	60,000	10	15,000				45	75,000
Old, increase and change	8	23,055	2	4,700				10	27,755
Totals.....	8,233	14,897,870	4,145	5,879,050	161	715,500	102,173	12,539	21,594,593
Less ceased—									
By death.....	62	112,754	28	69,609	1	10,000	1,825	91	194,188
“ maturity.....			54	61,545			2,455	54	64,000
“ expiry.....					5	29,000		5	29,000
“ surrender.....	109	192,100	59	137,414			345	168	329,859
“ lapse.....	457	816,382	74	158,750	23	150,000	45	554	1,125,177
“ decrease and change.....	3	39,753	12	20,250	4	18,000	1,330	19	79,333
“ not taken.....	196	385,860	44	63,500	5	16,500		245	465,860
Total ceased.....	827	1,546,849	271	511,068	38	223,500	6,000	1,136	2,287,417
At end of 1916.....	7,406	13,351,021	3,874	5,367,982	123	492,000	96,173	11,403	19,307,176
Reinsured.....		646,862		289,071		66,500	7,325		1,009,758

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,650	\$3,062,857
Amount thereof reinsured in other licensed companies.....		164,000
Total terminated by death and maturity.....	145	\$ 258,188
Amount thereof reinsured in other licensed companies.....		28,650

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With Profits—		\$	\$	\$	\$
Life.....	7,107	12,544,022	1,457,281	565,500	44,393
Endowment Assurance.....	3,725	5,238,480	1,614,734	281,000	101,052
Bonus Addition.....		96,173	65,061	7,325	3,607
Premium Reduction.....			15,350		
Totals.....	10,832	17,878,675	3,152,426	853,825	149,052
Without Profits—					
Life.....	299	806,999	123,215	81,362	15,440
Endowment Assurance.....	149	129,502	59,907	8,071	412
Term, etc.....	123	492,000	3,270	66,500	411
Totals.....	571	1,428,501	186,392	155,933	16,263
Grand Totals.....	11,403	19,307,176	3,338,818	1,009,758	165,315
Annuities—		(Annual pay-ment.)			
Life Annuities Proper.....	3	441 80	2,213		
Total reserve.....		\$ 3,341,031			
Reserve on reinsured.....		165,315			
Net reserve.....		\$ 3,175,716			

7 GEORGE V, A. 1917

THE DOMINION LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. (1) Assurances and annuities were valued individually. The valuation age for assurances was age next birthday at date of issue on business up to December 31, 1914, and age nearest birthday subsequent to that date. Duration was taken to the nearest month.

Annuities were valued as if just issued at age at birthday nearest valuation date.

For assurances, the Institute of Actuaries Hm Table with $3\frac{1}{2}\%$ interest, was taken for policies issued prior to January 1st, 1910, and the Om (5) 3% table for policies issued subsequent to December 31st, 1909.

Annuities were valued on Hm $3\frac{1}{2}\%$ table.

(a) No policies have been issued on lives resident in tropical or sub-tropical countries.

(b) Policies issued with premiums corresponding to ages higher than true ages were valued at rated up ages.

(c) There was no modification made in the valuation of policies providing for the payment at death during certain periods of an amount less than the full amount of insurance.

(d) There has been no extra reserve maintained for policies issued at a fixed extra premium with the exception of war risk premiums. These latter were added for the year and placed against the mortality occurring on war risks during the year, the difference being carried as extra reserve.

(e) No policies had been issued providing for disability benefits, up to the 1st of January, 1917.

(f) No annuities have been issued to lives classed as under-average.

(2) (a) There was no reserve held under limited and single premium policies on account of prepaid or limited loadings and none required by the Company's method of surplus distribution.

(b) In the case of deferred dividend policies issued since 1909 on the Ordinary Life or Limited Payment Life plans, the Company guarantees an extra cash surrender value at the end of 20 years of \$10 per \$1,000 assurance, above the Hm 3% reserve.

The Company valued this special benefit as a 20-year pure endowment on the basis of the Om (5) 3% reserve.

(c) It has not been felt necessary to allow for any reserve on account of lapsed policies.

(d) No reserve has been maintained to cover the option of renewal under term policies.

(e) No reserve is maintained to cover the options of conversion into higher premium policies.

(f) The Company has established a special reserve fund of \$100,000 to meet any contingencies.

2. The Company issued no tropical or sub-tropical policies.

3. The average rate of interest earned on mean net ledger assets throughout the year 1916 was 8.3 per cent.

4. DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS

(a) An individual account is kept with each policyholder and each policy year is credited with all payments made by him and sums standing to his credit at the beginning of the year and with interest thereon; he is charged each year with his share of expenses, death losses and with the reserve at the end of the year. All policyholders were, during the policy year ending in 1916 credited with interest at $6\frac{1}{2}\%$ per cent, and in respect to mortality charges, policies in the Abstainers' Section were charged 50 per cent of the tabular rate, in the General 50 per cent, and in the Women's 50 per cent, these percentages being found from actual experience. The expense factors were as follows: In first year each policy was assessed with 100 per cent of the whole life premium, plus \$4 per thousand; in succeeding years 8 per cent of gross premium for commission and taxes and 5 per cent of life premium plus \$1.75 per thousand on account of general expenses. The policyholders' account is carried from year to year until the termination of the policy. 10 per cent of the surplus standing to the credit of deferred dividend policies on completion of their deferred dividend periods is transferred to the shareholders account and in the case of quinquennial dividend policies where the dividends are paid in cash 10 per cent of the surplus standing to their credit at the time payment is made is transferred to the shareholders. In the case of all other participating policies the shareholders share of surplus which is 10 per cent is not transferred to the shareholders account until the policies are terminated. From non-participating policies 50 per cent of the surplus standing to their credit is transferred every five years and on termination of the policies all surplus to their credit is transferred.

In all classes of policies—with the exception of tontine policies, which have been 5 or more years in force, no interim surplus is forfeited in case of death between two dividend periods, but the assured is paid all profits up to the day of his death.

A shareholders' account is kept showing payments made by shareholders and amounts transferred to them from their share of the profits. The total amount to their credit is increased in any year by interest at rate earned by Company less 10 per cent for the cost of investment and by the profits transferred to them and is diminished by the dividends paid to them. In the year 1916 instead of using the gross rate of interest less 10 per cent as pointed out above their funds were accumulated at $6\frac{1}{2}\%$ per cent interest.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

(b) Quinquennial Dividends.—An individual account is kept with each policy in the manner described above. The quinquennial profits under any policy are distributed in one of three ways according to the choice of the assured at the outset of his policy, viz.: cash, reduction in premiums or a paid-up addition to the sum assured. The shareholders' 10 per cent is deducted and a small allowance in the nature of a "safety-margin" is retained. The deduction of this safety-margin does not operate against the interests of the assured, since all profits standing to the credit of the policy at the day of death are paid to the assured's representatives by the Company.

Deferred Dividend Policies.—An individual account is kept in respect to these policies in the same way as with the Quinquennial Distribution policies. At the completion of the dividend period of any policy, the assured is also given his share of the "tontine" fund or forfeited surplus of those members in the same class and year of issue whose policies have been terminated after three years, but before completion of the dividend period, by death, surrender or lapse. The cash dividend paid is in excess of the Hm $3\frac{1}{2}\%$ per cent reserve.

(c) The Company issued no participating annuities.

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THE DOMINION LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1st, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 134,000 00	\$ 27,736 00
1898.....	140,250 00	24,609 00
1899.....	377,000 00	62,636 00
1900.....	158,000 00	29,475 00
1901.....	194,200 00	35,083 00
1902.....	238,553 00	44,669 00
1903.....	270,850 00	46,745 00
1904.....	323,850 00	41,219 00
1905.....	378,950 00	45,781 00
1906.....	368,900 00	38,557 00
1907.....	404,860 00	35,707 00
1908.....	558,500 00	33,744 00
1909.....	584,670 00	25,540 00
1910.....	532,000 00	11,115 00
Totals.....	\$ 4,664,583 00	\$ 502,616 00

Deferred Dividend policies issued subsequent to December 31st, 1910, and amount of profits held to the credit of such policies.

Year of Issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 461,500 00	\$ 5,438 00
1912.....	614,500 00	nil.
1913.....	769,250 00	nil.
1914.....	726,050 00	nil.
1915.....	873,756 00	nil.
1916.....	1,316,250 00	nil.
Totals.....	\$ 4,761,306 00	\$ 5,438 00

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General.		Par value.	Book value.	Market value.
<i>Cities—</i>				
Edmonton, 1927, 5 p.c.....	\$	10,000 00	\$ 10,740 00	\$ 9,400 00
Nanaimo, 1960, 5 p.c.....		10,000 00	10,000 00	8,400 00
Port Arthur, 1929, 5 p.c.....		5,000 00	5,230 00	4,750 00
“ 1934, 5 p.c.....		10,000 00	10,612 00	9,300 00
St. Catharines, 1921, 4 p.c.....		10,220 00	10,220 00	9,709 00
Strathcona, 1947, 5½ p.c.....		5,000 00	4,650 00	4,750 00
Victoria, 1951, 4 p.c.....		10,000 00	10,000 00	7,700 00
Total on deposit with Receiver General.	\$	60,220 00	\$ 61,452 00	\$ 54,009 00
<i>Held by Company—</i>				
<i>Governments—</i>				
Dominion of Canada War Loan, 1925, 5 p. c....	\$	65,000 00	\$ 63,577 00	\$ 64,350 00
Dominion of Canada War Loan, 1931, 5 p.c....		74,500 00	72,735 27	73,755 00
Prov. of Saskatchewan, 1925, 5 p.c.....		5,000 00	4,723 00	4,950 00
Anglo French War Loan, 1920, 5 p.c.....		30,000 00	28,868 00	28,200 00
	\$	174,500 00	\$ 169,903 27	\$ 171,255 00
<i>Cities—</i>				
Fernie, 1917, 6 p.c.....	\$	759 56	\$ 759 56	\$ 759 56
Kamloops, 1934, 5 p.c.....		5,000 00	5,000 00	4,450 00
Port Arthur, 1924, 4½ p.c.....		1,000 00	1,000 00	930 00
Revelstoke, 1929, 5 p.c.....		13,151 13	12,907 13	11,836 02
Sault Ste. Marie, 1917, 5 p.c.....		1,000 00	1,000 00	1,000 00
	\$	20,910 69	\$ 20,666 69	\$ 18,975 58

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THE DOMINION LIFE—Concluded.

SCHEDULE A.—Concluded.

Bonds and debentures held by the Company—Concluded.

	Par value.	Book value.	Market value.
<i>Towns—</i>			
Bracebridge, 1917 to 1919, 5 p.c.....	\$ 2,288 21	\$ 2,290 21	\$ 2,265 33
Fort Frances, 1916 to 1931 to 1935, 6 p.c.....	5,749 13	5,600 13	5,803 62
Glace Bay, 1942, 5 p.c.....	5,000 00	4,346 00	4,450 00
Humboldt, 1917 to 1924, 6 p.c.....	7,013 39	7,035 39	6,873 13
North Battleford, 1942, 5½ p.c.....	5,000 00	4,549 00	4,350 00
Parry Sound, 1917 to 1923, 4 p.c.....	2,537 88	2,537 88	2,410 99
Sudbury, 1917 to 1920, 5 p.c.....	3,841 23	3,851 23	3,802 82
Swift Current, 1943, 5 p.c.....	10,000 00	8,671 00	8,400 00
Waterloo, Ont., 1917 to 1920, 4 p.c.....	1,325 64	1,325 64	1,299 12
“ 1917 to 1930, 4 p.c.....	781 85	781 85	766 22
“ 1917 to 1931, 4 p.c.....	3,214 86	3,214 86	2,957 67
“ 1917 to 1927, 4½ p.c.....	2,622 70	2,572 70	2,517 79
“ 1917 to 1927, 5 p.c.....	6,817 25	6,817 25	6,680 91
Watrous, 1944, 6 p.c.....	10,000 00	9,359 00	8,700 00
Weyburn, 1949, 5 p.c.....	5,000 00	5,104 00	4,250 00
	<u>\$ 71,192 14</u>	<u>\$ 68,056 14</u>	<u>\$ 65,527 60</u>
<i>Village—</i>			
Emo, 1917, 5 p.c.....	\$ 119 21	\$ 119 21	\$ 119 21
<i>Districts or Townships—</i>			
Assiniboia, R. M., 1924, 5 p.c.....	\$ 5,000 00	\$ 4,478 00	\$ 4,680 00
Assiniboia, R. M., 1936, 5 p.c.....	5,979 83	5,276 83	5,441 65
Stephen (Twp.) 1917, 5 p.c.....	150 00	150 00	150 00
West Kildonan, 1929, 5½ p.c.....	8,000 00	7,642 00	7,760 00
	<u>\$ 19,129 83</u>	<u>\$ 17,546 83</u>	<u>\$ 18,031 65</u>
<i>School—</i>			
St. Gregoire Le Thaumaturge, 1955, 6 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 5,150 00
Deer Fork, Sask., 1917 to 1926, 8 p.c.....	1,500 00	1,605 00	1,620 00
White Heron, Sask., 1917-1926, 8 p.c.....	1,200 00	1,263 00	1,296 00
	<u>\$ 7,700 00</u>	<u>\$ 7,868 00</u>	<u>\$ 8,066 00</u>
<i>Railways—</i>			
Canadian Northern 1917-1926, R.R. Co., 1st mtge. deb. (g'td by Prov of Alberta, 1942, 4½ p.c.....	\$ 12,166 66	\$ 9,808 66	\$ 10,220 00
Cape Breton Elec. Co., Ltd., 1st mtge., 1932 or earlier, p.c.....	10,000 00	9,734 00	8,900 00
Dominion Power and Trans. Co., 1st mtge., 1921, 5 p.c.....	3,000 00	2,967 00	2,940 00
Niagara, St. Catharines and Toronto Ry. Co., 1st mtge., 1929, 5 p.c.....	10,000 00	10,000 00	9,400 00
Quebec Ry. L. H. and Power Co., (Cons. Mtge.) 1939 or earlier, 5 p.c.....	5,000 00	4,676 00	3,550 00
Sudbury Copper Cliff Sub. Elec. R.R. Co., 1st mtge. (g'td by town of Sudbury,) 1936, 6 p.c.....	5,000 00	5,000 00	5,000 00
	<u>\$ 45,166 66</u>	<u>\$ 42,185 66</u>	<u>\$ 40,010 00</u>
<i>Miscellaneous—</i>			
Bell Engine and Thresher Co., The Robt. g'td. by Town of Seaforth) 1941, 5 p.c.....	\$ 9,000 00	\$ 9,262 00	\$ 8370 00
Price Bros. and Co., Ltd., 1st mtge., 1940 or earlier, 5 p.c.....	9,733 33	8,503 33	8,468 00
	<u>\$ 18,733 33</u>	<u>\$ 17,765 33</u>	<u>\$ 16,838 00</u>
Total par, book and market values...	<u><u>\$ 417,671 86</u></u>	<u><u>\$ 405,563 13</u></u>	<u><u>\$ 392,832 04</u></u>

SESSIONAL PAPER No. 8

THE EDINBURGH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—His Grace The DUKE OF MONTROSE, K.T.

Manager—T. M. GARDINER.

Principal Office—Edinburgh. Scotland.

Chief Agent in Canada—D. T. SYMONS.

Head Office in Canada—Toronto.

(Established August 29, 1823. Commenced business in Canada, 1857.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	£ 500,000 stg.	\$ 2,433,335 00
Amount paid thereon in cash.....	100,000 "	486,667 00

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Bonds and debentures on deposit with the Receiver General—

	Par value.	Market value.
Cape of Good Hope inscribed stock, 1917/1923, 4 p.c.....	\$ 48,666 67	\$ 44,286 67
City of Vancouver, 1939, 3½ p.c.....	20,000 00	14,600 00
Total on deposit with Receiver General.....	\$ 68,666 67	\$ 58,886 67

Carried out at market value.....\$ 58,886 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	1,153 41
Cash in Canadian Bank of Commerce, Toronto.....	406 54
Interest accrued.....	45 46
†Total assets in Canada.....	\$ 60,492 08

LIABILITIES IN CANADA.

Amount computed or estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions and premium reductions in force.....	\$ 28,124 99
Total liabilities in Canada.....	\$ 28,124 99

INCOME IN CANADA.

Net cash received for renewal premiums.....	\$ 689 93
Interest on policy loans.....	69 19
Total income in Canada.....	\$ 759 12

†Excluding mortgages not connected with policies but purchased as investments.

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THE EDINBURGH LIFE—Concluded.

EXPENDITURE IN CANADA.

Total cash paid for death losses.....	\$	9,339 63
Cash paid for agency salaries, \$1,250; advisory committee fees, \$300; agency and advisory committee fees in Calgary, \$200.....		1,750 00
Cash paid for taxes, licenses, fees or fines.....		110 00
Cash paid for legal fees.....		7 33
Total expenditure in Canada.....	\$	11,206 96

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Bonus Additions	Totals.	
	No.	Amount.		No.	Amount.
At end of 1915.....	22	\$ cts. 31,926 32	\$ cts. 13,018 84	22	\$ cts. 44,945 16
Less ceased:—					
By death.....	4	6,813 34	2,526 29	4	9,339 63
At end of 1916.....	18	25,112 98	10,492 55	18	35,605 53

MISCELLANEOUS.

Total terminated by death.....	No.	Amount.
	4	\$ 9,339 63

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THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—W. A. DAY.

Secretary—WILLIAM ALEXANDER.

Principal Office—120 Broadway, New York.

Chief Agent in Canada—S. P. STEARNS.

Head Office in Canada—Montreal.

(Incorporated July 26, 1859. Commenced business in Canada, October, 1868.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 100,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*).....\$ 5,219,866 52
Market value of bonds and debentures held by trustees (*For details, see Schedule B*).....920,000 00

Other Assets in Canada.

Loans made to Canadian policyholders on the company's policies assigned as collaterals,
\$15,977.84 of this amount belongs to policies issued prior to March 31, 1878 (including
\$11,700.99 war liens, bearing simple interest at 4 per cent).....1,321,251 93
Cash at offices in Canada.....116 99

Cash in banks, viz.:—

Union Bank of Canada, Halifax.....	\$ 18,429 84
Union Bank of Canada, Winnipeg.....	18,304 48
Union Bank of Canada, Montreal.....	50,288 63
Union Bank of Canada, Toronto.....	27,226 05
Union Bank of Canada, Vancouver.....	13,745 75
La Banque Provinciale du Canada, Montreal.....	763 12

Total cash in banks.....	128,757 87
Interest due, \$2,895.75; accrued, \$94,772.88.....	97,668 63

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....\$	617 34	\$ 65,611 39
Deduct commission payable thereon (renewal commissions at 3·13 per cent).....	280 89	2,053 64
Net premiums due and uncollected.....\$	336 45	\$ 63,557 75
Net deferred premiums on policies in force (taken at 76·5 p.c. of gross).....	2,128 41	23,115 46

Net outstanding and deferred premium.....89,138 07

Total assets in Canada.....\$ 7,776,800 01

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THE EQUITABLE LIFE—Continued.

LIABILITIES IN CANADA.

Amount computed on the company's basis to cover the net present value of all outstanding policies in Canada including reversionary additions, premium reductions and annuities in force.....	\$6,873,172 00	
Additional reserves maintained to bring the total reserves up to the net value by the statutory basis.....	166,718 00	
Total reinsurance reserve.....	\$ 7,039,890 00	
Present value of amounts not yet due on matured instalment policies.....	28,006 00	
Claims for death losses, adjusted but unpaid.....	\$ 4,718 19	
Claims for death losses, unadjusted.....	40,150 00	
Total amount of unsettled death claims.....	44,868 19	
Dividends or bonuses to Canadian policyholders, due and unpaid.....	11,326 50	
Due on account of office and other expenses.....	378 01	
Premiums paid in advance.....	2,633 50	
Interest on policy loans paid in advance.....	24,934 17	
Taxes, due and accrued.....	12,132 07	
Dividends on deposit and accrued interest thereon.....	21,016 71	
Total liabilities in Canada (including \$238,515 on policies issued prior to March 31, 1878).....	\$ 7,185,185 15	

(After setting aside \$7,000 for the payment of the authorized dividend to stockholders, the remainder of the surplus earned during the year is held in the interest of or paid to the policyholders.)

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 115,411 64	
First year premiums paid by surrender value.....	11 40	
Total income from first year premiums.....	\$ 115,423 04	
Cash received for renewal premiums.....	\$ 712,823 38	
Renewal premiums paid by dividends, etc.....	69,157 06	
Cash received from renewal premiums.....	\$ 781,980 44	
Less premiums paid for reinsurance.....	324 18	
Total net income from renewal premiums.....	781,656 26	
Cash received for single premiums for life annuities.....	2,886 55	
Cash received for annual premiums for life annuities.....	4,798 21	
Total net premium income.....	\$ 904,764 06	
Interest or dividends on investments.....	\$ 334,767 68	
Interest on overdue premiums and deposits.....	5,231 77	
	339,999 45	
Total income in Canada.....	\$ 1,244,763 51	

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$9,169.44 reversionary bonuses) (of which \$48,771.90 accrued in previous years).....	\$ 380,590 90	
Payments on matured instalment policies.....	2,267 24	
Cash paid for matured endowments (of which \$150 accrued in previous years).....	99,336 06	
Net amount paid for death claims and matured endowments.....	\$ 482,194 20	
Cash paid to annuitants.....	11,315 06	
Amount paid for surrendered policies.....	202,755 12	
Cash dividends paid to Canadian policyholders.....	126,015 94	
Cash dividends applied in payment of premiums.....	66,856 86	
Total net amount paid to policyholders.....	\$ 889,137 18	
Cash paid for licenses, taxes, fees or fines.....	16,040 67	
Cash paid for investment expenses, viz.: Fees of trustees, \$1,500; travelling expenses, \$35.93; rent of safe deposit box, \$20.....	1,555 93	
Cash paid for commissions, first year, \$51,855.91; commissions, renewals, \$24,486.93; agency salaries, \$39,127.98; agency travelling expenses, \$8,622.50.....	124,093 32	
Miscellaneous payments, viz.: Advertising, \$9.62; exchange, \$651.89; express, telegrams and telephones, \$1,061.61; legal expenses, \$15.50; medical fees, \$7,226.02; office furniture, etc., \$234.30; postage, \$2,295.96; printing and stationery, \$251.52; rent, fuel and light, \$8,717.41; duty, \$555.53; sundries, \$266.79.....	21,286 15	
Total expenditure in Canada.....	\$ 1,052,113 25	

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments.	No.	Annual payments
At end of previous year.....	61	\$ 19,476 25	6	\$ 2,175 00
New annuities.....	21	14,784 00	.....	.....
Totals.....	82	\$ 34,260 25	6	\$ 2,175 00
Deduct terminated—				
By death.....	4	\$ 854 28	.....	.....
By forfeiture.....	6	1,980 00	.....	.....
By not taken.....	9	6,300 00	.....	.....
Total terminated.....	19	\$ 9,134 28	.....	.....
In force at end of year.....	63	\$ 25,125 97	6	\$ 2,175 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1915.....	9,481	19,859,175	1,899	2,989,787	903	2,084,731	299,505	12,283	25,233,198
New issued.....	1,261	2,938,151	111	286,000	423	719,324	44,944	1,795	3,988,419
Old revived.....	16	22,500	.....	.....	4	13,500	.....	20	36,000
Old, increase and change	3	6,264	3	4,703	93	196,543	.....	99	207,510
Totals.....	10,761	22,826,090	2,013	3,280,490	1,423	3,014,098	344,449	14,197	29,465,127
Less ceased:—									
By death.....	150	326,423	17	18,705	13	22,590	8,661	180	376,379
“ maturity.....	.....	.....	41	99,331	.....	.....	.....	41	99,331
“ expiry.....	.....	.....	.....	.....	206	218,693	.....	206	218,693
“ surrender.....	213	465,392	30	48,457	20	103,555	17,104	263	634,508
“ lapse.....	385	602,746	50	57,250	56	180,864	.....	491	840,860
“ decrease and change	78	211,075	14	28,185	5	9,706	.....	97	248,966
“ not taken.....	126	311,107	12	76,000	26	69,500	.....	164	456,607
Total ceased.....	952	1,916,743	164	327,928	326	604,908	25,765	1,442	2,875,344
At end of 1916.....	9,809	20,909,347	1,849	2,952,562	1,097	2,409,190	318,684	12,755	26,589,783

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,648	\$ 3,418,468
Total terminated by death and maturity.....	221	\$ 475,710

DETAILS OF POLICIES ISSUED PREVIOUS TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions \$40,359)	156	\$ 366,903
Revived or increased during the year (bonus additions).....	.....	1,301
Policies terminated (including bonus additions, \$3,644).....	17	36,879
Policies in force at date of statement (including bonus additions, \$38,016).....	139	331,325

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THE EQUITABLE LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$
Life.....	9,723	20,660,761	4,867,571
Endowment Assurance.....	1,845	2,947,812	1,502,496
Term, etc.....	995	2,314,966	100,261
Bonus Addition.....		318,684	193,510
Premium Reduction.....			5,149
Disability extra reserve.....			2,671
Reserved to cover unexpired risk under war liens.....			5,851
Additional reserve to bring Society's basis up to legal minimum.....			158,579
Totals.....	12,563	26,242,223	6,836,088
<i>Without Profits—</i>			
Life.....	86	248,586	69,207
Endowment Assurance.....	4	4,750	3,095
Term, etc.....	33	94,224	1,395
Additional reserve to bring Society's basis up to legal minimum.....			1,500
Totals.....	123	347,560	75,197
Grand totals.....	12,686	26,589,783	6,911,285
<i>Annuities—</i>		Annual payment.	
Arising out of Life Assurance Contracts—			
Participating.....	3	1,600 00	31,347
Non-participating.....	3	575 00	8,443
Life Annuities Proper—			
Participating.....	23	12,960 00	5,860
Non-participating.....	40	12,165 97	76,316
Additional reserve to bring Society's basis up to legal minimum.....			6,639
Totals.....	69	27,300 97	128,605
Total reserve.....			7,039,890

MISCELLANEOUS STATEMENT.

I. (1). All policies of the same class, percentage, year of issue, kind, and age, were grouped together in the valuation, single premium annuities being grouped by age attained in 1916. The amounts of insurance for each age group were then multiplied by the mid-year reserves for the corresponding group. The age at entry for assurances for valuation purposes is computed on the same basis as used in calculating the office premium, being the age nearest birthday at the date of issue. The valuation net premium is based on the same age. For annuities the age at entry is obtained by determining the integral age attained in the year of entry. However, in calculating considerations for immediate and deferred annuities, the latest age attained, taking into account the quarter ages, was used. In determining the office premium for the deferred Income Bond the age at nearest birthday was used.

The attained age for assurances for valuation purposes is obtained by adding the difference between the year of valuation and the year of issue to the age at issue and adding one-half year; for annuities the attained age is obtained by adding the difference between the year of valuation and the year of issue to the integral age attained in the year of issue and adding one-half year.

The reserves are computed on the basis used by the Society covering its total business. The bases of valuation and rates of interest are shown below. The reserve as so obtained was then adjusted and increased as shown on page 21 to bring it to the statutory basis.

Basis, Ordinary Assurance Contracts: (1) Premium based on 4 per cent interest, 1859-1899 inclusive, Actuaries' 4 per cent; (2) Premiums based on 3 per cent 1895-1916 inclusive, or 3½ per cent 1898-1906 inclusive, and 3½ per cent convertible policies 1914 and after (including all the insurance issued since December 31, 1899), American 3 per cent, or American 3½ per cent. Exceptions: Child's endowments, (1) prior to 1898, Carlisle 4 per cent; (2) 1898-1906 inclusive, (a) by annual premiums, Carlisle 3½ per cent; (b) by single premiums Hm. 3½ per cent. Joint Life: (1) prior to 1898, American 4 per cent, (2) 1898-1906 inclusive, Hm 3 per cent. Survivorship Assurances, prior to 1898, Carlisle 4 per cent; (2) 1898-1906 inclusive, Carlisle 3½ per cent. Sub-standard business, 1915 and after, when premiums were based on 125

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THE EQUITABLE LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Continued.*

per cent to 150 per cent American mortality, also for policies with flat extras of \$2.50 to \$5 per thousand per annum (also \$7.50 for forms other than endowments), Sesqui American 3 per cent. Sub-standard policies when premiums were based on over 150 per cent, American mortality, also on those policies issued with a flat extra of over \$7.50 per thousand (\$7.50 or over for endowments), Double American 3 per cent. Reversionary additions same as above. Note: All non-participating policies (excepting term) 1898-1906 inclusive, debenture bonds, continuous instalment, and minimum rate policies, 1898-1902 inclusive with premiums based on $3\frac{1}{2}$ per cent; all paid-up policies 1900-1906 inclusive when premiums of original policy were based on $3\frac{1}{2}$ per cent or 4 per cent; and all policies issued after 1899 with premiums based on 4 per cent; bases of valuation, American $3\frac{1}{2}$ per cent, exceptions above. All other policies since 1899 not above specified; American 3 per cent.

Annuities:—Prior to 1898 and 4 per cent annuities of 1898; ordinary and deferred, Actuaries' 4 per cent; two lives, Hm. 4 per cent; survivorship, Carlisle 4 per cent. Issued subsequent to 1898 and $3\frac{1}{2}$ per cent annuities of 1898; regular single life, 1898-1906 inclusive, American $3\frac{1}{2}$ per cent. All others, McClintock's Table $3\frac{1}{2}$ per cent. Exceptions: Annual Dividend survivorship annuities, 1913 and after, McClintock's Table 3 per cent. Annuities arising out of assurance contracts were valued by American 3 per cent, or American $3\frac{1}{2}$ per cent, according as the premiums on original contracts were based on 3 per cent or $3\frac{1}{2}$ per cent. Premium reductions valued on same table and at same rate of interest as original policy.

(a) The valuation included only policies taken out on the lives of residents of Canada.

(b) Where policies were issued and premiums were charged at ages higher than the true ages, the reserves were computed at those higher ages.

(c) In case of policies subject to liens the reserve for a decreasing insurance was deducted from the reserve of the regular policy.

(d) In the case of policies issued at fixed extra premiums payable (a) in a lump sum, including extra premiums to cover the European War, a portion of the extra premium or the war lien was held to cover the unexpired portion of the risk. One-half the European War liens, including interest, and one-half the cash extras were held as reserve; (b) annually, being sub-standard policies, see above under I for basis used in computing the reserve.

(e) (a) An extra disability reserve to cover waiver of premium and instalment benefits was computed, being calculated upon the amount of insurance for each year, kind, and age, using Hunter's Disability Tables; (b) an extra reserve was computed on disabled lives (1) in the case of the waiver of premium benefit equal to the present value of future net premiums, (2) in the case of the instalment benefit equal to the present value of future loss of interest, both on Hunter's Disabled Life Table.

(f) No distinction was made as to premiums or reserves between average and under-average annuitants.

(2). (a) No specific reserve is held under limited payment and single premium policies, nor under immediate annuities on account of prepaid or limited loadings.

(b) An estimated extra reserve has been held representing the accumulation of the maximum net annual extra pure endowment premium required to provide the difference between Om (5) $3\frac{1}{2}$ per cent reserve and the guaranteed surrender values.

(c) No specific reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions but being subject to reinstatement.

(d) No specific reserve is held to cover the option of renewal under term policies.

(e) No specific reserve is maintained to cover the option of conversion either during a fixed period or at the end thereof, into higher premium policies.

(f) All items under which a special reserve is held are stated above.

2. Under tropical or sub-tropical policies the following surrender values are allowed:—On issues prior to 1910, same values as on northern policies; on issues 1910 and after cash and paid-up on the same basis as northern policies issued in 1907 but extended insurance obtained by using same percentage of Double American or Sesqui American 3 per cent (applied on the same tables) as was used for Northern policies issued in 1907.

3. The average rate of interest earned during 1916, as determined by the formula $\frac{2I}{A + B - I}$ where I

represents the sum of the gross interest and net rents earned during the year, and A and B represent the net ledger assets January 1 and December 31, respectively, amounted to 4.66 per cent for the whole company.

4. (a) After setting aside from the surplus earned during the year the sum of \$7,000 for the payment of the authorized dividend upon the capital stock, the remainder is held in the interest of or paid to the policyholders.

(b)

Annual Dividends.

The following is the rule for the computation of annual dividends payable in 1916.

From the ordinary premium due in 1915, taken on the annual basis, deduct an expense charge beginning at $13\frac{1}{2}$ per cent of the mean between the gross annual premium and the net Ordinary Life annual premium at the same age for the first policy year. The expense charge decreases by 4 per cent of itself each year to 60 per cent for the 11th year, then by 3 per cent each year to 30 per cent for the 21st year, then by 2 per cent each year to 20 per cent for the 26th year, then by 1 per cent each year to 15 per cent for the 31st year, remaining uniform thereafter at 15 per cent of the initial amount, but ceasing in any case when the policy becomes paid up. Add the balance of the premium to the terminal reserve in 1915 and to the sum add interest at 4.3 per cent for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1916. The balance is the cash dividend payable in 1916 unless the result of such computation would give a dividend less than was declared on the same policy in 1915, in which case the same cash dividend is declared in 1916 as was declared in 1915 if the premium was the same in 1915 as in 1914.

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THE EQUITABLE LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Deferred Dividends.

On policies in the Deferred Dividend classes, a special account is kept of income and disbursements, so that the amount of the deferred dividend fund—that is, the amount of assets derived from policies in the deferred dividend classes—can be ascertained for the end of every year. The deferred dividend fund is credited with all premiums received on deferred dividend policies, is charged with a proper proportion of the expenses, receives credit for interest on accumulations proportionate to that earned on the total funds of the Society, and is charged with losses by death on deferred dividend policies, and the values of such policies as reach the end of their dividend periods, or are surrendered previous to that time. At the end of every year, the total amount of the deferred dividend fund, and the total amount of reserve and other liabilities on deferred dividend policies are calculated, and the difference between these amounts is the surplus derived from deferred dividend contracts.

As deferred dividend policies, after completing their periods, cannot participate in future divisions of deferred dividend surplus, careful computations are made of the amounts to be apportioned to policies at the end of their dividend periods. It would apparently have simplified the calculations to have made separate classes for every year of issue of policies with the same features and conditions, so that there would have been no mingling of claims of policies leaving a class with the claims of policies remaining in the class; but an insuperable objection to this plan is that in small numbers, and even in numbers of considerable magnitude, irregularities will arise which would be troublesome in practice, and would cause grave suspicion of unfairness, while it is desirable in all life insurance calculations to take advantage of the largest averages obtainable.

It was decided, therefore, that all policies with similar conditions, no matter in what year issued, should be classified together for the purpose of determining the proper amounts of dividend to be apportioned, and the following plan was adopted: Rates of interest, mortality, expense, lapse, and surrender were assumed, based upon past experience. On the bases of these rates, calculations of the amount of surplus which would be realized on policies taken at every age, and of every kind, at the end of their dividend periods, were made, and estimated surpluses were computed for the issues of every year at the end of every policy year during their periods. By simply uniting these computations, we can readily ascertain, in any year the expected, or estimated, surplus, on the entire amount of the deferred dividend policies included in the various classes. The total expected surplus, when compared with the total actual surplus, which is ascertained as described above, gives a ratio which is applied to the estimated surplus on policies at the end of their periods, and in this manner we obtain the actual surplus which is apportioned to such policies.

Annual cash dividends may be applied, on the basis of the net American 3 per cent Table, to the purchase of dividend additions without medical examination.

Five-year cash dividends may be applied on the basis of the net American 3 per cent Table, to the purchase of (1) dividend additions without medical examination, (2) premium reduction due covering five years.

Deferred dividends in cash may be applied (1) for policies with a 3 per cent reserve on the basis of the net American 3 per cent Table, (2) for policies with a 4 per cent reserve on the basis of the net American 3½ per cent Table, to the purchase of (a) dividend additions subject to evidence of insurability, (b) premium reductions, the full premium due, if any, being first deducted out of the dividend.

Deferred dividend tropical and semi-tropical policies received dividends based upon the experience of such policies, annual dividends same as northern.

(c) The following is the rule for the computation of annual dividends payable in 1916 on Income Bonds: From the ordinary premium due in 1915, taken on the annual basis, deduct an expense charge beginning at 13½ per cent of the mean between the gross annual premium and the net annual premium at the same age for the first policy year. The expense charge decreases by 4 per cent of itself each year to 60 per cent for the 11th year, then by 3 per cent each year to 30 per cent for the 21st year, then by 2 per cent each year to 20 per cent for the 26th year, then by 1 per cent each year to 15 per cent for the 31st year, remaining uniform thereafter at 15 per cent of the initial amount. Add the balance of the premium to the terminal reserve in 1915 and to the sum add interest at 4.3 per cent for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1916. The balance is the cash dividend payable in 1916.

NOTE.—The Income Bond was first issued in Canada in the year 1915.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to January 1, 1911. No contingent apportionment of profits has yet been made.

Year of Issue.	Am't Deferred Dividend Poli- cies in force.
1897.....	\$482,342
1898.....	523,575
1899.....	562,361
1900.....	722,155
1901.....	643,130
1902.....	664,434
1903.....	968,760
1904.....	727,990
1905.....	481,550
1906.....	260,000
Total.....	\$ 6,036,297

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THE EQUITABLE LIFE—Continued.

SCHEDULE A.

Bonds and debts on deposit with Receiver General, viz.:—

Governments—

	Par value.	Market value.
Dom. of Canada bonds, 1926, 5 p.c.....	\$ 215,000 00	\$ 212,850 00
Dom. of Canada War Loan, 1931, 5 p.c.....	124,000 00	122,760 00
Province of Alberta, 1923, 4½ p.c.....	422,800 00	405,888 00
Province of Alberta, 1924, 4½ p.c.....	200,000 00	190,000 00
Province of Quebec, 1934, 4 p.c.....	99,766 67	87,794 67
Province of Quebec, 1937, 3 p.c.....	274,933 33	200,701 33

Cities—

Calgary, 1942, 4½ p.c.....	243,000 00	204,120 00
Edmonton, 1951, 4½ p.c.....	97,333 33	78,840 00
Hamilton, 1921, 4½ p.c.....	65,000 00	63,700 00
Hamilton, 1922, 4½ p.c.....	67,000 00	65,660 00
Hamilton, 1923, 4½ p.c.....	71,000 00	68,870 00
Hamilton, 1924, 4½ p.c.....	74,000 00	71,780 00
Montreal Harbour Imp. Special, 1933, 3½ p.c.....	250,000 00	207,500 00
Montreal Terminable Shares, 1942, 3½ p.c.....	68,133 52	53,144 15
Montreal, 1925, 4 p.c.....	190,000 00	176,700 00
Montreal, 1932, 4 p.c.....	243,333 33	216,566 66
Montreal, 1942, 4 p.c.....	31,000 00	26,660 00
Montreal (Emard), 1939, 5 p.c.....	35,000 00	33,950 00
Montreal (St. Henri), 1937, 4 p.c.....	125,000 00	107,500 00
Montreal (St. Henri), 1953, 4½ p.c.....	125,000 00	111,250 00
Quebec, 1927, 4 p.c.....	35,500 00	32,660 00
Toronto, 1918, 4 p.c.....	598,000 00	592,020 00
Toronto, 1925, 4 p.c.....	292,000 00	271,560 00
Toronto, 1923, 4½ p.c.....	87,043 00	84,431 71
Toronto, 1924, 4½ p.c.....	500,000 00	485,000 00
Sydney, N.S., 1941, 4½ p.c.....	150,000 00	130,500 00
Vancouver, 1923, 4½ p.c.....	52,000 00	48,880 00
Victoria, 1923, 4 p.c.....	63,000 00	57,960 00
Victoria, 1923, 4½ p.c.....	75,000 00	71,250 00
Winnipeg, 1920, 4 p.c.....	222,000 00	213,120 00
Winnipeg, 1922, 4 p.c.....	50,000 00	47,500 00
Winnipeg, 1925, 4 p.c.....	71,000 00	65,320 00
Winnipeg, 1932, 4 p.c.....	10,000 00	8,800 00
Winnipeg, 1935, 4 p.c.....	207,000 00	178,020 00

Village—

Delorimier, 1947, 4½ p.c.....	10,000 00	8,900 00
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Schools—

Calgary Public, 1929, 4½ p.c.....	23,750 00	21,137 50
Calgary Public, 1931, 4½ p.c.....	11,750 00	10,340 00
Calgary Public, 1935, 4½ p.c.....	14,750 00	12,685 00
Calgary Public, 1936-1941, 4½ p.c.....	90,000 00	76,500 00
Calgary Public, 1937, 4½ p.c.....	17,750 00	15,265 00
Calgary Public, 1938, 4½ p.c.....	17,750 00	15,087 50
Calgary Public, 1939, 4½ p.c.....	17,750 00	15,087 50
Calgary Public, 1940, 4½ p.c.....	15,750 00	13,387 50
Calgary Public, 1941, 4½ p.c.....	17,750 00	14,910 00
Calgary Public, 1942, 4½ p.c.....	27,750 00	23,310 00

Total on deposit with Receiver General.....	\$ 5,698,593 18	\$ 5,219,866 52
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SCHEDULE B.

Held by trustees in accordance with Insurance Act:—

New York Central & H. R. R.R. Co. gold debts., 1934, 4 p.c.....	\$ 1,000,000 00	\$ 920,000 00
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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$59,438,277 21
Consideration for supplementary contracts not involving life contingencies.....	382,498 75
Dividends left with the company to accumulate at interest and interest deposits.....	440,008 10
Received for interest and dividends.....	24,208,180 95
Received for rents.....	1,042,094 47
Agents' balances previously charged off.....	54,760 85
Gross profit on sale or maturity of ledger assets.....	149,363 25
Gross increase, by adjustment, in book value of bonds.....	574,860 00
Income from other sources.....	142,807 05
Total income.....	\$86,432,850 63

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THE EQUITABLE LIFE—Continued.

DISBURSEMENTS.

Total amount paid for losses and matured endowments.....	\$31,503,297 19
Cash paid to annuitants involving life contingencies.....	1,328,356 50
Cash paid for surrendered policies or applied in liquidation of loans or notes.....	12,777,173 88
Surrender values applied to pay new and renewal premiums.....	79,693 69
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	7,679,976 01
Dividends applied to pay renewal premiums.....	3,906,219 86
Dividends applied to purchase paid-up additions and annuities.....	1,234,809 37
Dividends left with the company to accumulate at interest.....	405,895 09
Expense of investigation and settlement of policy claims.....	25,410 92
Paid for claims on supplementary contracts not involving life contingencies.....	386,602 38
Dividends and interest thereon held on deposit surrendered during the year.....	124,126 07
Paid stockholders for interest or dividends.....	7,000 00
Cash paid for commissions to agents.....	5,487,617 74
Medical examiners' fees and inspection of risks.....	465,400 97
Commuted renewal commissions.....	46,454 48
Compensation of managers and agents not paid by commission.....	31,670 93
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,441,499 30
Salaries and allowances for agencies, including managers, agents and clerks.....	616,564 49
Agency supervision, travelling and all other agency expenses.....	458,674 03
State taxes on premiums, Insurance Department licenses and fees.....	673,170 95
Taxes on real estate.....	251,536 19
All other licenses, fees and taxes.....	235,015 00
Rent.....	558,655 16
Advertising, printing, stationery, postage, telegraph and exchange.....	427,201 27
Legal expenses.....	53,927 73
Furniture, fixtures and safes.....	88,666 37
Repairs and expenses on real estate.....	309,660 18
Interest on policy claims and dividend deposits.....	54,294 41
Policy claims deposits.....	25,922 09
Losses (Miscellaneous).....	12,348 52
Agents' balances charged off.....	29,528 96
Gross loss on sale or maturity of bonds.....	31,334 10
Gross decrease, by adjustment, in book value of ledger assets.....	1,183,694 00
All other disbursements.....	246,693 21
Total disbursements.....	<u>\$72,188,091 04</u>

LEDGER ASSETS.

Book value of real estate.....	\$20,075,293 54
Mortgage loans on real estate, first liens.....	110,477,219 37
Loans secured by pledge of bonds, stocks or other collateral.....	135,000 00
Loans on the company's policies assigned as collateral.....	94,538,304 74
War liens.....	90,388 98
Book value of bonds and stocks owned.....	313,498,803 00
Cash on hand, in banks and in trust companies.....	13,050,368 64
Bills receivable, agents' and other balances.....	617,385 16
Cash in transit.....	320,334 55
Total ledger assets.....	<u>\$552,803,097 98</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	6,124,188 05
Rents due.....	271,414 38
Net amount of uncollected and deferred premiums.....	6,065,906 08
Gross assets.....	<u>\$565,264,606 49</u>
Deduct assets not admitted.....	2,883,007 52
Total admitted assets.....	<u>\$562,381,598 97</u>

LIABILITIES.

*Net reinsurance reserve.....	\$456,526,371 00
Extra reserve for total and permanent disability benefits.....	135,943 00

*Same basis of reserve as Canadian business with one exception, namely that 4 per cent policies issued in the year 1900 are valued on the Actuaries' 4 per cent Table.

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—*Concluded.*LIABILITIES—*Concluded.*

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	\$ 3,171,544 00
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	26,763 00
Liability on policies cancelled upon which a surrender value may be demanded.....	73,182 92
Total unsettled policy claims.....	4,083,975 37
Due and unpaid on supplementary contracts not involving life contingencies.....	6,166 16
Dividends left with the company to accumulate at interest and accrued interest thereon...	1,438,684 54
Premiums paid in advance including surrender values so applied.....	354,324 82
Unearned interest and rent paid in advance.....	1,855,151 19
Commissions to agents, due or accrued.....	34,913 11
Due or accrued for salaries, rents, office expenses, bills and accounts.....	111,897 02
Medical examiners' and legal fees due or accrued.....	29,562 56
Federal, state, and other taxes due or accrued (estimated).....	879,927 83
Dividends or other profits due to policyholders.....	1,079,897 59
Dividends declared or apportioned to annual dividend policies payable during 1917.....	6,700,000 00
Dividends declared or apportioned to deferred dividend policies payable during 1917.....	9,566,040 00
Contingent reserve for taxes in dispute.....	600,000 00
Fire insurance indemnity fund.....	53,323 12
Deposits on account of insurance.....	99,054 35
Capital stock.....	100,000 00
Unassigned funds surplus.....	11,514,210 78
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917.....	63,854,448 00
Fire relief fund.....	7,870 81
U.S. income tax collected.....	3,971 67
Policy loans suspense.....	25,327 01
Judgments under appeal.....	5,416 27
All other liabilities.....	43,632 85
Total liabilities.....	<u>\$562,381,598 97</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	143,990
Amount of said policies.....	\$211,659,985 00
Number of policies terminated.....	88,155
Total amount terminated.....	140,324,013 00
Number of policies in force at date of statement.....	709,972
Net amount of said policies.....	<u>1,607,089,581 00</u>

THE EXCELSIOR LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—DAVID FASKEN, B.A., K.C.
Vice-Presidents—ALEX. FASKEN, JOSEPH WRIGHT, and S. J. PARKER.
Managing Director—J. H. BLACK.
Secretary-Treasurer—CHAS. Q. PARKER.
Actuary—T. A. DARK, A.I.A., F.A.S.
Principal Office—Toronto.

(Incorporated by letters patent bearing the date of August 7, 1889, under "The Ontario Joint Stock Companies Letters Patent Act"; amended by orders of the Lieutenant-Governor-in-Council bearing dates December 11, 1889, May 5, 1897, and December 21, 1899. Commenced business in Ontario, October 15, 1890. Dominion license issued June 23, 1897.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 500,000 00
Amount paid thereon in cash.....	95,000 00
Amount of premium on capital stock paid in by stockholders.....	11,182 50

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company.....	\$ 1,007,344 20
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,030,060 99
Amount of loans on security of reversion.....	31,000 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$287,379 55
Amount of loans made to policyholders on company's policies assigned as collaterals.....	401,975 38
Policy loans under automatic non-forfeiture provisions.....	73 14
Premium obligations on policies in force.....	597 73
Book value of bonds and debts. (For details, see Schedule A).....	279,875 00
Cash at head office and branches.....	2,503 36
Cash in banks (For details, see Schedule B).....	160,861 13
Office furniture and equipment.....	9,023 01
Sundry open accounts.....	622 22
Total ledger assets.....	\$ 3,923,936 16

OTHER ASSETS.

Market value of bonds and debentures over book value.....	\$ 2,800 00
Interest due, \$53,548.21; accrued, \$73,471.52.....	127,019 73
Rents due.....	1,250 60

	Ordinary. New.	Renewals.	Monthly Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 28,510 95	\$ 96,963 78	\$ 124 25
Deduct commission payable thereon.....	2,851 10	9,696 38	24 85
Net premiums due and uncollected.....	\$ 25,659 85	\$ 87,267 40	\$ 99 40
Net deferred premiums on policies in force (taken at 80 p.c. monthly and 90 p.c. ordinary, gross).....	7,191 63	20,323 47	1,036 20
Net uncollected and deferred premiums.....			141,577 95
Total assets.....			\$ 4,193,784 44

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THE EXCELSIOR LIFE—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$3,338,946 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation.....	15,000 00
Total.....	\$3,353,946 00
Deduct value of policies reinsured in other companies.....	67,683 00
Net reinsurance reserve (no statutory deduction made). (Full deduction allowance permitted being \$82,053).....	\$ 3,286,263 00
Present value of amounts not yet due on matured instalment policies.....	7,498 00
Claims for death losses, unadjusted.....	\$ 43,668 40
Claims for death losses, resisted, not in suit.....	1,000 00
Total unsettled death claims.....	44,668 40
Dividend to stockholders, payable January 2, 1917.....	3,800 00
Due on account of office and other expenses.....	3,985 41
Premiums paid in advance, \$3,499.27; interest, \$12,631.03.....	16,130 30
Taxes due and accrued.....	5,500 00
Shareholders' surplus account.....	17,590 31
Amount of profits allotted to Deferred Dividend Policies issued on and after Jan. 1, 1911...	26,391 00
Special investment reserve.....	6,410 35
Balance—H. O. Building Profit—unallotted.....	53,250 00
Total liabilities.....	\$ 3,471,486 77
Excess of assets over liabilities.....	\$ 722,297 67
Capital stock paid in cash.....	95,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$374,007 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 627,297 67

SHAREHOLDERS' SURPLUS ACCOUNT

Balance, December 31, 1915.....	\$ 17,630 00	Dividends to shareholders...	\$ 12,600 00
Interest added during 1916.....	6,447 82	Proportion of expenses.....	373 49
Shareholders' proportion of profits--		Balance, December 31, 1916..	17,590 31
(a) Non-participating account.....	1,500 00		
(b) Participating account.....	4,899 45		
(d) Increase in assets due to revaluation	86 53		
Total.....	\$ 30,563 80	Total.....	\$ 30,563 80

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 131,860 16
Less premiums paid for reinsurance.....	6,859 30
Total net income from first-year premiums.....	\$ 125,000 86
Cash received for renewal premiums.....	\$ 547,042 47
Renewal premiums paid by dividends.....	339 48
Total.....	\$ 547,381 95
Less premiums paid for reinsurance.....	12,089 50
Net income from renewal premiums.....	535,292 45
Cash received for single premiums.....	1,342 89
Single premiums paid by dividends.....	742 37
Cash received for industrial premiums.....	2,760 70
Total net income premium.....	\$ 665,139 27
Received for interest on investments.....	219,164 98
Net cash received for rents.....	21,341 17
Net cash received as profit on securities, \$250.84; and real estate, \$1,310.98; actually sold..	1,561 82
Total.....	\$ 907,207 24
Cash received for calls on capital.....	5,000 00
Total income.....	\$ 912,207 24

THE EXCELSIOR LIFE—Continued.

EXPENDITURE.

Cash paid for death losses, ordinary, \$96,993.34 (including \$112 bonuses), monthly, \$2,276.....	\$	99,269 34	
Payments on matured instalment policies.....		2,356 16	
Total amount paid for death claims (\$27,084.65 ordinary, accrued in previous years).....	\$		101,625 50
Cash paid for matured endowments (ordinary, \$52,550; industrial, \$110)..<	\$	52,660 00	
Deduct reinsured endowments.....		714 56	
Net amount paid for matured endowments.....			51,945 44
Total amount paid for death claims and matured endowments.....	\$	153,570 94	
Cash paid to annuitants.....		1,070 00	
Matured investment policies.....		65,884 15	
Cash paid for surrendered policies.....		47,371 60	
Cash dividends paid to policyholders.....		43,013 14	
Cash dividends applied in payment of premiums.....		1,081 85	
Total paid to policyholders.....	\$	311,991 68	
Cash paid to stockholders for interest or dividends (including \$5,000 stock bonus).....		12,445 99	
Taxes, licenses, fees, or fines.....		10,865 19	
Paid for investment expenses: Commission on loans, \$600.50; salaries, \$9,897.02; sundry office expenses, \$2,252; inspections, \$142.50; legal and other expenses, \$780.33.....		13,672 35	
Head office salaries, \$36,366.96; do., travelling expenses, \$200.25; directors' fees, \$6,008; auditors' fees, \$500.....		43,075 21	
Commissions, first year, \$43,923.82; do., renewal, \$8,728.73; do., advanced to agents, etc., \$1,414.46; sundry agency expenses, \$16,856.51; agency salaries, \$77,704.75; agency travelling expenses, \$24,488.55; commissions (monthly), \$377.36.....		173,494 18	
Miscellaneous expenses, viz.: Advertising, \$7,505.20; books and periodicals, \$24; exchange, \$293.42; express, telegrams, and telephones \$259.92; legal expenses, \$1,148.50; medical fees and inspection of risks, \$16,071.72; office furniture, etc., \$1,268.55; postage, \$1,876.36; printing and stationery, \$5,725.71; rent, fuel and light, \$8,167.72; patriotic funds, \$7,200; sundry expenses, \$515.34.....		50,056 44	
Total expenditure.....	\$	615,601 04	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$	3,624,162 46	Expenditure.....	\$	615,601 04
Cash income.....		912,207 24	Net ledger assets, Dec. 31, 1916.....		3,923,936 16
Appreciation in ledger assets.....		3,167 50			
Total.....	\$	4,539,537 20	Total.....	\$	4,539,537 20

(The average rate of interest upon these invested assets during 1916 was 6.46 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual Payments.
In force at Dec. 31, 1915.....	2	\$ 1,070
In force at Dec. 31, 1916.....	2	\$ 1,070

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THE EXCELSIOR LIFE—Continued.

EXHIBIT OF POLICIES.

(ORDINARY POLICIES.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.		
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1915....	10,422	14,582,069 50	3,237	4,114,304 90	284	830,500	4,813 35	13,943	19,531,687 75
New issued.....	2,329	3,741,716 00	357	572,030 00	68	208,500	721 15	2,754	4,522,967 15
Old revived.....	78	113,250 00	11	14,000 00	1	1,500	.....	90	128,750 00
Old, increase and change.....	204	125,873 00	37	19,585 00	14	18,500	.....	255	163,958 00
Totals.....	13,033	18,562,908 50	3,642	4,719,919 90	367	1,059,000	5,534 50	17,042	24,347,362 90
Less ceased—									
By death.....	59	72,364 60	30	33,246 37	.....	.....	112 00	89	105,722 97
“ maturity.....	.....	.....	46	52,550 00	.....	.....	.....	46	52,550 00
“ expiry.....	.....	.....	.....	.....	37	99,500	.....	37	99,500 00
“ surrender.....	437	693,168 00	159	204,013 15	.....	.....	.....	596	897,181 15
“ lapse.....	1,037	1,526,860 40	130	190,578 63	55	194,500	.....	1,222	1,911,939 03
“ decrease and change.....	38	83,720 00	14	30,720 00	8	5,000	.....	60	119,440 00
“ not taken.....	66	111,078 00	8	13,000 00	6	20,000	.....	80	144,078 00
Total ceased...	1,637	2,487,191 00	387	524,108 15	106	319,000	112 00	2,130	3,330,411 15
At end of 1916....	11,396	16,075,717 50	3,255	4,195,811 75	261	740,000	5,422 50	14,912	21,016,951 75
Reinsured.....	.....	453,000 00	.....	133,700 00	.....	54,000	.....	.....	640,700 00

MICELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	2,188	\$ 3,542,946 00
Amount thereof reinsured in other licensed companies.....		203,000 00
Total terminated by death and maturity.....	135	\$ 158,272 97
Amount thereof reinsured in other licensed companies.....		714 56

EXHIBIT OF POLICIES.

(INDUSTRIAL POLICIES.)

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1915.....	251	38,810	284	26,831 50	535	65,641 50
Old revived.....	16	2,108	26	2,432 00	42	4,540 00
Totals.....	267	40,918	310	29,263 50	577	70,181 50
Less ceased—						
By death.....	13	2,213	1	63 00	14	2,276 00
“ maturity.....	.....	.....	1	110 00	1	110 00
“ expiry.....	.....	.....	1	44 00	1	44 00
“ lapse.....	23	3,449	29	2,672 50	52	6,121 50
Total ceased.....	36	5,662	32	2,889 50	68	8,551 50
At end of 1916.....	231	35,256	278	26,374 00	509	61,630 00

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity.....	15	\$ 2,386 00

THE EXCELSIOR LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.
(ORDINARY POLICIES.)

Class of Policy.	Gross Policies in force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Ordinary—					
Life.....	10,783	14,773,229 00	1,813,197	358,500	42,335
Endowment Assurance.....	2,848	3,548,783 00	1,166,423	121,700	11,817
Term, etc.....	6	9,500 00	858		
Bonus Addition.....		5,422 50	3,413		
Premium Reduction.....			542		
Disability Reserve.....			947		
Totals.....	13,637	18,336,934 50	2,985,380	480,200	54,152
Without Profits—					
Life.....	613	1,302,488 50	140,634	94,500	9,236
Endowment Assurance.....	407	647,028 75	180,274	12,000	3,937
Term, etc.....	255	730,500 00	5,244	54,000	358
Totals.....	1,275	2,680,017 25	326,152	160,500	13,531
(INDUSTRIAL OR MONTHLY POLICIES.)					
Without Profits—					
Life.....	231	35,256 00	11,520		
Endowment Assurance.....	278	26,374 00	20,415		
Totals.....	509	61,630 00	31,935		
Grand totals.....	15,421	21,078,581 75	3,343,467	640,700	67,683
Annuities—		(Annual payment.)			
Life Annuities Proper.....	2	1,070 00	10,479		
Total reserve.....		\$	3,353,946		
Reserve on reinsured.....			67,683		
Net reserve.....		\$	3,286,263		

MISCELLANEOUS STATEMENT.

1] The Calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) General Principles:—

The valuation was based on the Hm. 3½ per cent table; and in addition, for those policies (issued from 1910 inclusive) which guarantee at the end of twenty years a surrender value equal to the Hm. 3 per cent reserve a special reserve is held sufficient to provide for these guarantees valued as pure endowments.

Assurances were grouped according to years of issue and by age at issue for each plan of insurance. Annuities were valued individually.

The valuation age for assurances was taken as age next birthday at date of issue, duration $n + \frac{1}{2}$ where n equals the difference between the valuation year and the year of issue.

The following special classes were valued as though issued at ordinary rates:—

- (a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates.
- (b) Policies issued at premiums corresponding to ages higher than the true ages.
- (c) Policies providing for payment at death during certain periods of an amount less than the full amount of assurance.
- (d) Policies issued at, or subsequently subject to an extra premium whether payable in one sum or annually.
- (e) In the valuation of policies providing for disability benefits a disability reserve equal to an annual gross disability premium is maintained
- (f) The company has issued no annuities on lives classed as under average.

(2) Items of Special Reserve.

- (a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings, and no additional reserve is made under immediate annuities to cover future expenses.
- (b) Where the guaranteed benefit exceeds the net premium reserve, the excess is treated as a pure endowment and a sufficient additional reserve maintained to provide therefor.
- (c) No extra reserve in excess of the cash surrender value is held on account of lapsed policies, not continued in force under automatic non-forfeiture provisions, but being subject to reinstatement.
- (d) No extra reserve is carried to cover the option of renewal under term policies.
- (e) No extra reserve is carried to cover the option of conversion under exchangeable term policies.

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THE EXCELSIOR LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

2. *Tropical and Sub-Tropical Policies:—*

These policies were treated as if issued at ordinary rates in the fixing of surrender values.

3. *Average Rate of Interest:—*

The average rate of interest earned during the year on the mean net ledger assets was 6.46 per cent.

4. *Distribution of Surplus:—*

(a) DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

The Shareholders' Fund at the beginning of the year is credited with interest at the net rate earned, and also with 10 per cent of the profits to be distributed during the year (the remaining 90 per cent belonging to the policyholders). At the option of the Directors any profits on non-participating business may also be transferred to the Shareholders' Fund. The Fund is charged with all payments to shareholders, with any losses on non-participating business, and its proportion of any losses which may be sustained on investments.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial dividends.

The dividends for the first quinquennial period were computed in the same manner as deferred dividends. The quinquennial dividends for other periods were computed by a compound reversionary bonus system, now discontinued.

Deferred dividends.

The deferred dividends were computed by a modified "asset share" method, by which a certain percentage of the premium was deducted for expenses, the percentage varying with the plan and, except for endowments of specified terms, with the age also. On the Ordinary Life plan the percentage decreased regularly from 29 per cent at age 20 to 21 per cent at age 60. In the case of Endowment policies the percentages for all ages increased regularly from 15 to 21 per cent, being 15 per cent for all Ten-year Endowment policies and 21 per cent for all Forty-year Endowment policies. For Limited Payment Life policies the percentage taken was the mean between the Ordinary Life rate at the same age and the rate for an Endowment Assurance of the same premium paying period. The mortality allowed in every case was 75 per cent of the expected and interest was computed at 5 per cent throughout. A valuation of the Deferred Dividend policies was then made on the basis of these "standard assets shares," the total compared with the actual funds at the credit of these policies, and by this means the fund at the credit of each individual policy was ascertained.

Conversion into premium reduction, paid up insurance, reduction of premium term, reduction of endowment period, etc., is effected on a net Hm. 3½ per cent basis.

(c) Participating annuities are not issued.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and the amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1890.....	\$ 3,000	\$ 500
1891.....	62,957	8,023
1892.....	68,500	6,939
1893.....	41,000	4,028
1894.....	31,000	2,685
1895.....	50,500	4,050
1896.....	38,000	2,503
1897.....	137,610	8,760
1898.....	192,410	11,092
1899.....	206,650	10,556
1900.....	237,836	27,451
1901.....	232,841	23,399
1902.....	285,208	30,032
1903.....	451,209	40,486
1904.....	426,564	31,363
1905.....	555,824	34,092
1906.....	489,724	29,050
1907.....	665,554	29,662
1908.....	762,280	29,550
1909.....	742,490	23,319
1910.....	808,766	16,467
Totals.....	\$ 6,489,923	\$ 374,007

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THE EXCELSIOR LIFE—Concluded.
WITH-PROFIT POLICIES—Concluded.

Deferred dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 965,250	\$ 15,755
1912.....	1,010,600	10,636
1913.....	1,403,250	Nil.
1914.....	1,601,107	Nil.
1915.....	1,951,954	Nil.
1916.....	3,554,972	Nil.
Totals.....	\$ 10,487,133	\$ 26,391

SCHEDULE A.

Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 100,000 00	\$ 98,250 00	\$ 99,000 00
Dominion of Canada War Loan, 1931, 5 p.c....	82,500 00	80,850 00	81,675 00
*Province of New Brunswick, 1936, 4 p.c....	20,000 00	17,400 00	17,600 00
Anglo-French External Loan, 1920, 5 p.c....	50,000 00	46,500 00	47,000 00
*City of Belleville, 1935, 5 p.c.....	10,000 00	9,700 00	9,800 00
*City of St. John, 1935, 4 p.c.....	10,000 00	8,725 00	8,700 00
*Town of Collingwood, 1918, 5 p.c.....	5,000 00	4,950 00	4,950 00
*County of Middlesex, 1924, 4 p.c.....	15,000 00	13,500 00	13,950 00
Total par, book and market values.....	\$ 292,500 00	\$ 279,875 00	\$ 282,675 00

SCHEDULE B.

Cash in banks—

Union Bank of Canada, Ottawa.....	\$ 818 73
Union Bank of Canada, Winnipeg.....	69,466 67
Union Bank of Canada, Saskatoon.....	5,219 96
Union Bank of Canada, Edmonton.....	4,524 74
Bank of Hamilton, Hamilton.....	2,488 14
Bank of Hamilton, Brantford.....	1,543 32
Bank of Hamilton, Niagara Falls.....	245 35
Bank of Hamilton, Winnipeg.....	78,157 41
Bank of Toronto, Barrie.....	329 69
Bank of Toronto, Vancouver.....	706 26
Bank of Toronto, Montreal.....	2,891 96
Merchants Bank of Canada, London.....	1,891 30
Merchants Bank of Canada, Mitchell.....	428 25
Royal Bank of Canada, Wolfville, N.S.....	1,558 05
Royal Bank of Canada, Owen Sound.....	429 45
Royal Bank of Canada, Stratford.....	549 10
Royal Bank of Canada, St. John, N.B.....	1,653 09
Bank of Ottawa, Bracebridge.....	1,599 50
Bank of Montreal, Newmarket.....	121 58
Total cash in banks.....	\$ 174,622 55
Less overdraft Bank of Toronto, Toronto.....	13,761 42
	\$ 160,861 13
Net cash in banks.....	

*On deposit with Receiver General.

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THE GERMANIA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—HUBERT CILLIS.

Secretary—CARL HEYE.

Principal Office—50 Union Square, New York.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, April 10, 1860. Commenced business in Canada, November, 1887.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....	\$ 200,000 00
--	---------------

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Westmount (Cote St. Antoine), 1934, 4 p.c.....	\$ 15,000 00	\$ 13,200 00
Canadian Northern Railway, 1st mtge. (guaranteed by Province of Manitoba), 1930, 4 p.c.....	97,333 33	84,680 00
Total on deposit with Receiver General.....	\$ 112,333 33	\$ 97,880 00
Carried out at market value.....	\$	97,880 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	7,821 00
Interest due, \$1,961.37; accrued, \$140.04.....	2,101 41
Gross premiums due and uncollected, renewals.....	\$ 79 93
Deduct commission payable thereon (5 p.c.).....	4 00
Net premiums due and uncollected.....	\$ 75 93
Net deferred premiums on policies in force (taken at 78.5 per cent of gross)	32 59
Net outstanding and deferred premiums.....	108 52
Total assets in Canada.....	\$ 107,910 93

LIABILITIES IN CANADA.

Amount estimated (by Department) on statutory basis to cover net present value of all Canadian policies, reversionary additions, etc., in force....	\$ 32,474 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	2,000 00
Total reinsurance reserve.....	\$ 34,474 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	102 08
Due on account of office and other expenses.....	50 00
Interest paid in advance.....	8 49
Taxes due and accrued (estimated).....	1 50
Total liabilities in Canada.....	\$ 34,636 07

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to 1911, \$762.06.)

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THE GERMANIA LIFE—Continued.

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	1,670 09
Renewal premiums paid by dividends.....		193 99
Total premium income.....	\$	1,864 08
Received for interest.....		5,344 67
Total income in Canada.....	\$	7,208 75

EXPENDITURE IN CANADA.

Cash paid for death losses (\$388 accrued in previous years).....	\$	575 00
Cash paid for surrendered policies.....		97 95
Cash dividends paid policyholders.....		57 20
Cash dividends applied in payment of premiums.....		193 99
Total net amount paid policyholders.....	\$	924 14
Taxes, licenses, fees and fines.....		1 35
Compensation for verifying and filing Canadian Annual Statement.....		50 00
Postage.....		1 00
Total expenditure in Canada.....	\$	976 49

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	32	63,098	20	26,767	1	3,000	608	53	93,473
Old, increase and change.....							242	.....	242
Totals.....	32	63,098	20	26,767	1	3,000	850	53	93,715
Less ceased:—									
By death.....			1	187				1	187
“surrender.....	1	1,000					10	1	1,010
Total ceased....	1	1,000	1	187			10	2	1,197
At end of 1916.....	31	62,098	19	26,580	1	3,000	840	51	92,518

MISCELLANEOUS (CANADIAN BUSINESS.)

	No.	Amount.
Total terminated by death.....	1	\$ 187

SESSIONAL PAPER No. 8

THE GERMANIA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS POLICIES IN FORCE.		
	Number.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$
Life.....	20	54,500	8,522
Endowment Assurance.....	13	23,000	16,823
Term, etc.....	1	3,000	14
Bonus Addition.....		840	618
Totals.....	34	81,340	25,977
<i>Without Profits—</i>			
Life.....	11	7,598	5,594
Endowment Assurance.....	6	3,580	2,903
Totals.....	17	11,178	8,497
Grand totals.....	51	92,518	34,474

MISCELLANEOUS STATEMENT.

1. (1.) Assurances are valued individually according to the net premium method. The valuation age is taken as age nearest birthday at date of issue and the duration at $n + \frac{1}{2}$ where n equals the valuation year less year of issue. The valuation age is the same as that used in determining the premium. There are no annuities in force in Canada.

All policies issued prior to January 1, 1910, except policies issued through the Home Department subsequent to December 31, 1901 and prior to January 1, 1907 and 5 per cent Gold Bond Policies, were valued on the American Experience Table at $3\frac{1}{2}$ per cent.

Reversionary additions to the above policies were valued on the same basis.

All policies issued subsequent to December 31, 1909 and policies included in the exceptions above were valued on the American Experience Table at 3 per cent.

Reversionary additions to the above policies were valued on the same basis.

- (a). No policies issued on lives resident in tropical or sub-tropical countries are included in this statement.
- (b). No policies have been issued in Canada at premiums corresponding to ages higher than the true age;
- (c). No policies have been issued in Canada with a lien;
- (d). Policies issued with a fixed extra annual premium are valued in the same way as policies issued without extra premium. No policies have been issued with a fixed extra premium payable in one sum;
- (e). The disability benefits are valued before the occurrence of disability on Hunter's Disability Benefit Table; after disability, by the setting aside of a sum as a liability equal to the present value of the future gross premiums on the basis of the same table. These reserves are held in addition to the regular reserve on the policy without the disability benefit;
- (f). No annuities have been issued on lives classed as under-average.
- (2). (a). No additional reserve is held for future expenses under limited payment and single premium policies nor in the case of immediate annuities;
- (b). No policies have been issued that provide for guaranteed cash values in excess of the net premium reserve on the basis of valuation employed;
- (c). No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value, but being subject to reinstatement;
- (d). No reserve is maintained to cover the option of renewal under term policies;
- (e). No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age attained at date of conversion;
- (f). No special reserve is held on account of Canadian policies.

2. No policies issued on lives resident in tropical or sub-tropical countries are included in this statement.

3. 4.55 per cent is the average interest earned during the year on the mean invested assets of the company as a whole.

4. (a). From the sum set aside each year to be distributed among shareholders and policyholders, there is paid to the shareholders 7 per cent interest and 5 per cent dividend on the capital stock; the remainder is paid to the policyholders.

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THE GERMANIA LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(b). Surplus earnings for the declaration of dividends to policyholders are assumed to be derived from two sources, viz.:—
a. Interest earnings in excess of reserve requirements;
b. Savings from loading on the net premiums.
The factors used for the year 1916 were respectively as follows:
Policies issued prior to January 1, 1910:
 $\frac{1}{8}$ of 1 per cent of the initial reserve on the American Experience Table of Mortality with $3\frac{1}{2}$ per cent interest. 52 $\frac{1}{2}$ per cent of the loading on the same basis.
Policies issued since January 1, 1910:
 1 $\frac{3}{8}$ per cent of the initial reserve on the American Experience Table of Mortality with 3 per cent interest. 52 $\frac{1}{2}$ per cent of the loading on the same basis.
The sum of these two items is herein referred to as "Standard Dividends."
At a meeting held by the Board of Directors on the fourth Wednesday of October in each year dividends are declared for distribution during the ensuing calendar year among Participating Policies in force at least one year on the anniversary dates of issue in such year.
A balance sheet is submitted at said meeting showing the exact condition of the Company on the preceding 30th day of September.
On the basis of such balance sheet and a statement showing the total amount of Standard Dividends for all insurances entitled to participate in the distribution of surplus in the following calendar year, a sum is set aside for apportionment in such year. Such sum is either equal to the aforesaid total amount or such a percentage thereof as present conditions and future requirements seem to warrant.
Cash Dividends for 1916—100 per cent of the Standard Dividend.
Cash dividends, annual, quinquennial or deferred, are converted into paid-up insurance on the basis of the net American 3 per cent table. The policies do not provide for conversion of the cash dividends into premium reduction, reduction of premium term or reduction of endowment period.
(c) No annuities are in force in Canada.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to Jan. 1, 1907, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1898.....	\$ 2,000 00	\$ 503 54
1901.....	1,000 00	111 09
1902.....	1,000 00	147 43
Totals.....	\$ 4,000 00	\$ 762 06

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$ 6,286,790 19
Consideration for supplementary contracts not involving life contingencies.....	66,830 17
Dividends left with the company to accumulate at interest.....	11,506 84
Interest.....	2,161,255 17
Received for rents.....	389,037 59
Policy fees.....	605 32
Agent's balances previously charged off.....	26,109 70
Gross profit on sale or maturity of bonds.....	3,910 91
Gross increase, by adjustment, in book value of bonds.....	4,218 51
Profit on exchange.....	32,852 29
From other sources.....	492 77
Total income.....	\$ 8,983,609 46

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 3,480,581 17
Cash paid to annuitants.....	40,811 54
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,054,584 54
Surrender values applied to purchase paid-up insurance and annuities.....	101,058 41
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	483,374 98
Dividends applied to pay renewal premiums.....	504,459 26
Dividends applied to purchase paid-up additions and annuities.....	92,533 27
Dividends left with the company to accumulate at interest.....	11,506 84
Expense of investigation and settlement of policy claims (including \$1,754.32 for legal expenses).....	2,005 97
Paid for claims on supplementary contracts not involving life contingencies.....	28,285 60

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THE GERMANIA LIFE—Continued.

DISBURSEMENTS—Concluded.

Dividends and interest thereon, held on deposit, surrendered during the year.....	\$ 2,759 36
Paid to stockholders for interest and dividends.....	24,000 00
Commissions to agents.....	540,893 03
Commuted renewal commissions.....	548 19
Branch office expenses, including salaries of managers and clerks.....	272,100 55
Agency supervision, travelling and other agency expenses.....	45,474 41
Medical examiners' fees and inspection of risks.....	65,454 93
Salaries and all other compensation of officers, directors, trustees and home office employees	220,744 92
Rent.....	52,126 90
State taxes on premiums, Insurance Department licenses and fees.....	64,022 91
All other taxes, licenses and fees.....	10,980 07
Taxes on real estate.....	71,080 05
Repairs and expenses on real estate.....	151,529 17
Agents' balances charged off.....	1,144 05
Borrowed money repaid.....	159,200 98
Interest on borrowed money.....	22,677 29
Gross loss on sale or maturity of bonds and real estate.....	26,601 68
Gross decrease, by adjustment, in book value of real estate and bonds.....	158,102 42
All other disbursements.....	134,746 50
Total disbursements.....	\$ 7,823,389 39

LEDGER ASSETS.

Book value of real estate.....	\$ 5,303,713 51
Mortgage loans on real estate, first liens.....	25,955,695 60
Loans made to policyholders on the company's policies assigned as collaterals.....	7,482,459 36
Book value of bonds owned.....	13,277,977 11
Cash on hand, in trust companies and in banks.....	1,110,792 76
Cash in transit.....	6,000 83
Total ledger assets.....	\$53,136,639 17

NON-LEDGER ASSETS.

Interest due and accrued.....	724,850 65
Rents due.....	4,218 13
Net amount of uncollected and deferred premiums.....	1,491,129 48
Adjustment on account of rates of exchange used for European securities and policy values in this statement and actual rates at the end of 1915.....	556,174 77
Gross assets.....	\$55,913,012 20
Deduct assets not admitted.....	2,117,969 13
Total admitted assets.....	\$53,795,043 07

LIABILITIES.

*Net reinsurance reserve.....	\$45,651,922 00
Extra reserve for total and permanent disability benefits.....	12,657 47
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	147,507 73
Present value of amounts incurred but not yet due for total and permanent disability benefits	3,518 28
Liability on cancelled policies upon which surrender values may be demanded.....	10,301 80
Total unsettled policy claims.....	470,913 20
Dividends left with the company to accumulate at interest and accrued interest thereon...	39,834 64
Premiums paid in advance, including surrender values so applied.....	15,869 00
Unearned interest and rent paid in advance.....	106,248 23
Salaries, rents, office expenses, taxes, bills, accounts, legal and medical fees due and accrued	32,062 40
Dividends or other profits due policyholders including those contingent on payment of outstanding and deferred premiums.....	228,793 31
Dividends declared or apportioned, payable to deferred dividend policyholders during 1917	513,773 13
Dividends apportioned or declared, payable to annual dividend policyholders subsequent to 1917.....	675,000 00
Amounts set apart, appointed, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	3,295,835 48
Extra reserve for absolute, war and world policies.....	38,178 73

*American Experience Table of Mortality with interest at 3 per cent for policies issued through Home Department subsequent to December 31, 1901, and prior to Jan. 1, 1907, and 5 per cent gold bond policies and all policies issued subsequent to December 31, 1909, and at 3½ per cent for all policies issued prior to January 1, 1910, with exception of above policies. For annuities (including those in reduction of premiums) American Experience 3½ per cent, McClintock's Annuitant's Table of Mortality 3½ per cent and American Experience at 3 per cent.

7 GEORGE V, A. 1917

THE GERMANIA LIFE—*Concluded.*

LIABILITIES—*Concluded.*

Federal, state and other taxes due or accrued (estimated).....	\$	68,007	24
Borrowed money.....		544,626	42
Capital stock paid.....		200,000	00
Unassigned funds (surplus).....		1,739,994	01
Total liabilities.....		\$53,795,043	07

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	9,352	
Amount of said policies.....	\$	20,423,959
Number of policies terminated during the year.....	6,502	
Total amount terminated.....		13,176,165
Number of policies in force at December 31, 1916.....	82,780	
Net amount of said policies.....		158,622 130

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—ALEX. MACDONALD.

Vice-Presidents—G. F. GALT, R. T. RILEY, and A. M. NANTON.

Manager and Actuary—C. C. FERGUSON, B.A., A.I.A., F.A.S.

Secretary—A. JARDINE.

Principal Office—Winnipeg, Man.

(Incorporated, August 28, 1891, by 54-55 Vic., cap. 115. Commenced business in Canada, August 18, 1892).

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	987,795 12
Amount of premium on capital stock paid in by stockholders.....	55,428 75

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 599,642 36
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	12,941,005 49
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 181,239 62
Amount of loans to policyholders on the company's policies assigned as collaterals.....	2,663,937 17
Policy loans under automatic non-forfeiture provisions.....	324,567 70
Book value of bonds and debts. (For details, see Schedule A).....	2,587,241 72
Book value of stocks. (For details, see Schedule B).....	1,002,233 47
Cash at head office.....	1,329 71
Cash in banks. (For details, see Schedule C).....	113,043 42
Reversions.....	161 35
Fire insurance premiums and taxes advanced on account of mortgagors.....	54,432 17
Total ledger assets.....	\$20,287,594 56
Market value of bonds, debentures and stocks over book value.....	\$ 55,400 33

OTHER ASSETS.

Interest due, \$157,010.23; accrued, \$460,279.75.....	617,289 98
Gross premiums due and uncollected on policies in force.....	New. \$ 149,937 73 Renewals. \$ 658,549 82
Deduct commission payable thereon.....	29,987 55 32,927 49
Net premiums due and uncollected.....	\$ 119,950 18 \$ 625,622 33
Net deferred premiums on policies in force (taken at 80 per cent new and 95 per cent renewals, gross).....	4,401 72 47,711 97
Net outstanding and deferred premiums.....	797,686 20
Total assets.....	\$21,702,570 74

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premiums reduction and annuities in force.....	\$16,321,999 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	105,000 00
Total.....	\$16,426,999 00
Deduct value of policies reinsured in other companies.....	80,005 00

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THE GREAT-WEST LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve without deduction (full deduction allowed being \$480,116).....	\$16,346,994 00
Special war mortality reserve.....	100,000 00
Present value of amounts not yet due on matured instalment policies.....	93,889 00
Total claims for death losses, unadjusted, \$266,741.95; resisted, in suit, \$1,000.....	267,741 95
Surrender values claimable on policies cancelled.....	5,143 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	6,626 00
Amount of dividends or bonuses to policyholders held for accumulation.....	296,344 00
Dividends to stockholders, due and unpaid.....	74,018 34
Premiums paid in advance.....	16,517 65
Interest paid in advance.....	41,648 39
Taxes due and accrued.....	63,715 61
Balance of shareholders' account.....	140,493 10
Directors' fees, \$6,652; auditors' fees, \$2,000.....	8,652 00
Contingency reserve fund.....	200,000 00
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911..	47,521 00
Total liabilities.....	\$17,709,304 04
Excess of assets over liabilities.....	\$ 3,993,266 70
Capital stock paid in cash.....	987,795 12
Surplus above all liabilities and capital (including \$2,358,903 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911).....	<u>\$ 3,005,471 58</u>

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1915.....	\$ 153,415 51	Dividends to shareholders.....	\$ 147,850 57
Interest added during 1916.....	56,732 09	Shareholders' proportion of losses—	
Shareholders' proportion of profits—		Decrease in assets due to revaluation.....	542 68
Participating account.....	78,738 75	Balance, Dec. 31, 1916.....	140,493 10
Total.....	\$ 288,886 35	Total.....	\$ 288,886 35

(Policyholders receive 90 per cent of the surplus apportioned and the shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 803,504 34		
Less premiums paid for reinsurance.....	8,525 73		
Total net income from first-year premiums.....	\$ 794,978 61		
Cash received for renewal premiums.....	\$ 3,389,759 76		
Renewal premiums paid by dividends.....	21,505 51		
Total.....	\$ 3,411,265 27		
Less premiums paid for reinsurance.....	26,652 12		
Total net income from renewal premiums.....	3,384,613 15		
Single premiums, (\$47,323 of which were paid by dividends)....	51,507 00		
Total net income from single premiums for life annuities.....	6,677 00		
Total net premium income.....	\$ 4,237,775 76		
Amount received for interest on investments.....	\$ 1,277,002 57		
Amount received for dividends on stocks.....	56,357 71		
			1,333,360 28
Received for rents.....			17,655 68
Profit for sale of securities.....			5,249 62
Total.....	\$ 5,594,041 34		
Cash received for calls on capital.....			53,991 82
Total income.....	\$ 5,648,033 16		

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THE GREAT-WEST LIFE—Continued.

EXPENDITURE.

Cash paid for death losses (including \$2,836 bonus additions).....	\$ 904,213 60
Payments on matured instalment policies.....	10,755 90
Total.....	\$ 914,969 50
Deduct amount received from other companies for reinsured death claims.....	87,141 00
Net amount paid for death claims (\$88,442.25 accrued in previous years)...	\$ 827,828 50
Cash paid for matured endowments (including \$854.10 bonus additions)...	118,614 50
Total amount paid for death claims and matured endowments.....	\$ 946,443 00
Cash paid for disability claims.....	1,364 45
Cash paid to annuitants.....	9,867 64
Cash paid for surrendered policies.....	233,734 83
Cash paid for matured dividend policies surrendered.....	173,187 90
Cash dividends paid to policyholders.....	291,770 79
Cash dividends applied in payment of premiums.....	68,828 51
Total paid to policyholders.....	\$ 1,725,197 12
Cash paid stockholders for interest or dividends.....	141,791 37
Taxes, licenses, fees or fines.....	65,121 87
Investment expenses, viz.: Commission on loans, \$8,590.07; rent, fuel and light, \$4,000; salaries, \$34,855; appraisal expenses, \$20,886.93; printing and stationery, \$1,781.50; furniture and fixtures, \$297.50; auditors' fees, \$800; express, telegram and telephones, \$545; legal fees, \$720; postage, \$2,210; sundries, \$1,672.30.....	76,358 30
Head office salaries, \$185,551.42; do., travelling expenses, \$2,099.97; directors' fees, \$5,605; auditors' fees, \$1,200.....	194,456 39
Commissions (first year), \$567,867.37; commissions (renewals), \$36,534.39; commissions advanced to agents, \$11,554.80; agency salaries, \$87,967.81; agency travelling expenses, \$5,382.19; agency expenses, \$500.....	709,806 56
All other expenditure, viz.: Advertising, \$11,943.89; books and periodicals, \$784.41; exchange, \$1,891.84; express, telegrams and telephones, \$4,919.24; legal expenses, \$1,696.59; medical fees, \$73,303.35; office furniture, etc., \$8,889.84; postage, \$19,900.04; printing and stationery, \$33,849.29; rent, fuel and light, \$31,766.46; staff insurance premiums, \$5,447.36; sundries, \$15,051.47; patriotic fund, \$12,000.....	221,443 78
Total expenditure.....	\$ 3,134,175 39

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$17,783,174 75	Cash expenditure.....	\$ 3,134,175 39
Cash income.....	5,648,033 16	Written off ledger assets.....	9,437 96
Total.....	\$23,431,207 91	Net ledger assets, Dec. 31, 1916.....	20,287,594 56
		Total.....	\$23,431,207 91

(The average rate of interest earned upon these invested assets during 1916 was 7.58 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereon.
In force, December 31, 1915.....	38	\$ 9,642 85
New annuities.....	4	995 00
In force December 31, 1916.....	42	\$ 10,637 85

THE GREAT-WEST LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of year 1915	49,406	92,507,651	7,276	11,375,927	3,090	15,387,675	194,814	59,772	119,466,067
New issued.....	10,884	20,582,033	1,069	1,646,666	820	3,247,658	99,016	12,773	25,575,373
Old revived.....	541	1,232,894	58	100,192	30	139,056	182	629	1,472,324
Old, increase and change.....	159	748,339	40	66,112	14	423,391	.....	213	1,237,842
Totals.....	60,990	115,070,917	8,443	13,188,897	3,954	19,197,780	294,012	73,387	147,751,606
Less ceased—									
By death.....	388	784,168	70	101,211	26	201,602	3,387	484	1,090,368
“ maturity.....			73	118,199	.....	.....	.....	73	118,199
“ expiry.....			.....	.....	73	192,080	.....	73	192,080
“ surrender.....	1,022	2,174,923	179	363,132	9	9,784	9,158	1,210	2,556,997
“ lapse.....	3,117	5,188,891	209	362,706	430	1,780,261	.....	3,756	7,331,858
“ decrease and change.....	51	734,479	58	160,365	98	590,998	.....	207	1,485,842
“ not taken and forfeited....	812	1,531,695	63	92,258	79	335,861	.....	954	1,959,814
Total ceased.....	5,390	10,414,156	652	1,197,871	715	3,110,586	12,545	6,757	14,735,158
At end of 1916....	55,600	104,656,761	7,791	11,991,026	3,239	16,087,194	281,467	66,630	133,016,448
Reinsured.....	.....	824,089	.....	103,000	.....	372,093	427	.....	1,299,609

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	11,514	\$ 22,544,429
Amount thereof reinsured in other licensed companies.....		243,600
Total terminated by death and maturity.....	557	\$ 1,208,567
Amount thereof reinsured in other licensed companies.....		79,500

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THE GREAT-WEST LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number	Amount	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>	54,187	99,636,420	11,480,268	663,089	41,402
Life.....	6,627	9,337,712	2,886,350	70,000	14,200
Endowment Assurance.....	902	6,669,076	425,244	103,093	4,809
Term, etc.....		281,467	144,877	427	240
Bonus Addition.....		(17,906)	70,189		
Premium Reduction.....					
Totals.....	61,716	115,924,675	15,006,928	836,609	60,651
<i>Without Profits—</i>	1,413	5,020,341	946,592	161,000	16,021
Life.....	1,164	2,653,314	305,233	33,000	912
Endowment Assurance.....	2,337	9,418,118	70,194	269,000	2,421
Term, etc.....		(1,536,283)	(28,398)		
*Additional Life Reserve.....					
Totals.....	4,914	17,091,773	1,322,019	463,000	19,354
Grand totals.....	66,630	133,016,448	16,328,947	1,299,609	80,005
<i>Annuities—</i>		Annual Payment.			
Life annuities proper.....	42	10,637 85	98,052		

Total reserve.....\$ 16,426,999

Reserve on reinsured.....80,005

Net reserve.....\$ 16,346,994

*Policies issued since January 1, 1911, with premiums less than 102.5 per cent of Om (5) 3½ per cent net premiums, and additional reserves thereon required by Sec. 109 (3) of Insurance Act, 1910.

MISCELLANEOUS STATEMENT.

1. (1) Policies were valued in groups. Annuities were valued individually. All policies alike in respect to age at entry, plan, and year of issue formed a group. Age at entry for valuation purposes is the same as age used in determining premiums. Assurances were valued using tables of mid-year policy values by full net level premium method. Annuities were valued as at nearest attained age.

Basis of valuation:—

Insurances of \$10,832,877 being business with premiums and surrender values based on the American 3 per cent Table.

Insurances of \$36,343,289 being deferred dividend policies (life and limited payment life) issued after December 31st, 1897: The Om (5) 3 per cent Table.

All other insurances aggregating \$85,840,282 and premium reductions: The Om (5) 3½ per cent Table.

Life Annuities: The British Offices' Select Annuity Tables 3½ per cent.

(a) No tropical or sub-tropical business transacted.

(b) No policies issued at premiums for ages higher than the true ages.

(c) Liens were disregarded in valuation.

(d) Extra premiums were disregarded in valuation.

(e) For policies containing disability benefits the following additional reserves were held (before occurrence of disability):—25 cents per \$1,000 for duration ½; 35 cents per \$1,000 for duration 1½; 45 cents per \$1,000 for duration 2½; 55 cents per \$1,000 for duration 3½; 65 cents per \$1,000 for duration 4½; and 75 cents for duration 5½ years. After disability policies were valued on the same basis as though they had become paid up through the completion of premium payments in the ordinary way.

(f) No annuities were issued to lives classed as under average.

(2) (a) Reliance is placed upon the large margin between the actual and assumed rates of interest as a substitute for a reserve on account of prepaid or limited loadings on insurances and annuities.

(b) No excess guarantees assumed to exist except in respect to a small group where special reserves (on a pure endowment basis) are held.

(c) No reserve considered necessary to cover the option of reinstatement since it is safe to assume that a larger number of policies will lapse in the ensuing year than will be reinstated.

7 GEORGE V, A. 1917

THE GREAT-WEST LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(d and e) No special reserves held to cover the option of renewal under renewable term policies nor of conversion into higher premium plans but provision made by not allowing commissions to agents for securing renewals or conversions of term policies.

3. The average rate of interest earned during the year on the mean net ledger assets was 7.58 per cent.

4. (a) Shareholders receive one-tenth of profits set aside for distribution; policyholders the balance.

(b) Distribution of profits to policyholders: In the distribution of profits the Company uses table of annual dividends in the form of pure endowments maturing on the profit due dates and computed by a contribution formula involving four factors, viz;—interest, mortality, loading and withdrawals. For interest a net rate of 6 per cent is assumed. For mortality it is assumed that 75 per cent of the O(m) mortality applies for all ages less than 36; after age 35 the percentage increases one point for each additional attained age until a maximum of 100 per cent is attained at age 60. For loading an expense rate of 10 per cent is assumed for all renewal premiums. For first year premiums the expense rate varies for each plan and age. For example for ages 25 to 51, the rate for Ordinary Life varies from 122 per cent to 88 per cent; for 20 Payment Life from 105 per cent to 84 per cent, and for 20-Year Endowment from 88 per cent to 80 per cent. The withdrawal factor is assumed to apply only during the first seven years of the policy, the rates assumed varying with the duration from 18 per cent to 1 per cent for all ages up to 47, after which they decrease slightly.

These pure endowments are set aside annually and added to the previous allotments similarly made. In the case of annual and quinquennial policies, the table of pure endowments, for the first ten years duration, is not based upon the exact earnings of each year, but on a graduation of the total earnings of the ten year period.

Cash dividends are converted into paid-up insurances or premium reductions by the Hm 3½ per cent table or if retained by the Company are accumulated at the net rate of interest earned.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and Amount of Profits contingently apportioned thereto—

Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 844,310	\$ 249,345
1898.....	824,875	177,514
1899.....	1,134,195	217,858
1900.....	967,869	182,744
1901.....	1,080,522	191,930
1902.....	1,277,400	187,586
1903.....	1,350,912	198,182
1904.....	1,638,000	214,339
1905.....	1,922,356	213,030
1906.....	1,678,814	146,726
1907.....	1,618,120	113,983
1908.....	1,831,576	105,138
1909.....	2,043,665	90,629
1910.....	2,342,017	69,899
Totals.....	\$ 20,554,631	\$ 2,358,903

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,893,508	\$ 29,286
1912.....	2,658,908	18,235
1913.....	4,198,412	Nil.
1914.....	5,335,244	Nil.
1915.....	5,769,463	Nil.
1916.....	8,252,973	Nil.
Totals.....	\$ 28,103,508	\$ 47,521

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THE GREAT-WEST LIFE—Continued.

SCHEDULE A.

*Bonds and debentures owned by the company:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War loan, 1925, 5 p.c.....	\$1,000,000 00	\$ 969,401 56	\$ 990,000 00
Dominion of Canada War Loan, 1931, 5 p.c....	407,500 00	397,291 55	403,425 00
Anglo-French External War Loan, 1920, 5 p.c..	400,000 00	382,211 20	376,000 00
	<u>\$1,807,500 00</u>	<u>\$1,748,904 31</u>	<u>\$1,769,425 00</u>
Cities—			
Grand Forks, N.D., 1919, 6 p.c.....	\$ 7,000 00	\$ 7,000 00	\$ 7,279 99
Grand Forks, N.D., 1929, 6 p.c.....	3,200 00	3,800 00	{ 3,680 00
Grand Forks, N.D., 1930, 6 p.c.....	600 00		
Grand Forks, N.D., 1919, 7 p.c.....	145 02	145 02	150 82
Winnipeg, 1936, 4 p.c.....	60,000 00	55,000 00	51,600 00
	<u>\$ 70,945 02</u>	<u>\$ 65,945 02</u>	<u>\$ 63,406 81</u>
Towns—			
Dauphin, 1937 to 1943, 6 p.c.....	\$ 21,666 00	\$ 21,666 00	\$ 21,232 68
Dauphin, 1917-1921, 6½ p.c.....	1,957 05	1,957 05	1,957 05
Indian Head, 1917 to 1939, 6 p.c.....	17,327 15	17,327 15	16,634 07
	<u>\$ 40,950 20</u>	<u>\$ 40,950 20</u>	<u>\$ 39,823 80</u>
Villages—			
Abernethy, 1917 to 1926, 6 p.c.....	\$ 2,000 00	\$ 1,914 95	\$ 1,900 00
Adanac, 1917-1925, 5½ p.c.....	2,219 93	2,131 10	2,086 73
Atwater, 1916-1926, 6 p.c.....	1,100 00	1,050 00	1,050 00
Balcarres, 1917 to 1925, 6 p.c.....	2,099 90	2,099 90	2,016 00
Barons, 1917-1920, 8 p.c.....	800 00	826 65	808 00
Bienfait, 1917 to 1927, 6 p.c.....	2,566 66	2,449 95	2,387 00
Bounty, 1917-1922, 7 p.c.....	4,200 00	4,200 00	4,200 00
Bredenbury, 1916-1922, 7 p.c.....	3,500 00	3,500 00	3,500 00
Churchbridge, 1917-1922, 6 p.c.....	1,500 00	1,455 95	1,455 00
Clive, 1917-1924, 6 p.c.....	800 00	717 75	768 00
Coblenz, 1917-1927, 6 p.c.....	1,100 00	1,050 00	1,045 00
Colgate, 1917-1922, 5½ p.c.....	1,500 00	1,433 95	1,440 00
Colonsay, 1917-1928, 7 p.c.....	1,200 00	1,200 00	1,200 00
Delisle, 1917-1925, 6 p.c.....	900 00	882 05	864 00
Dilke, 1917-1928, 8 p.c.....	1,200 00	1,146 30	1,248 00
Dubuc, 1917-1926, 6 p.c.....	2,000 00	1,955 40	1,900 00
Earl Grey, 1916 to 1927, 6 p.c.....	800 01	761 40	763 33
Earl Grey, 1917 to 1927, 6 p.c.....	1,833 34	1,750 00	1,741 68
Elfros, 1917-1926, 6 p.c.....	1,000 00	957 90	950 00
Elfros, 1917 to 1927, 6 p.c.....	1,833 34	1,750 00	1,741 67
Elfros, 1917-1925, 7 p.c.....	1,800 00	1,836 50	1,800 00
Erskine, 1917-1921, 6 p.c.....	1,000 00	974 20	980 00
Eye brow, 1917-1921, 6 p.c.....	2,000 00	1,948 40	1,960 00
Ferintosh, 1917-1921, 8 p.c.....	1,000 00	1,039 10	1,020 00
Findlater, 1917, 6 p.c.....	100 00	99 05	99 00
Foam Lake, 1917-1920, 6 p.c.....	800 00	791 55	784 00
Foam Lake, 1917 to 1925, 6 p.c.....	1,499 93	1,469 85	1,440 00
Ft. Qu'Appelle, 1917-1922, 6 p.c.....	1,800 00	1,747 05	1,746 00
Ft. Qu'Appelle, 1917-1922, 7 p.c.....	1,800 00	1,800 00	1,800 00
Forward, 1917-1928, 6 p.c.....	800 00	692 46	760 00
Glenavon, 1916 to 1925, 7 p.c.....	1,333 33	1,362 45	1,333 33
Grayson, 1916 to 1925, 6 p.c.....	666 65	651 80	642 66
Grayson, 1917-1927, 6 p.c.....	2,200 00	2,099 95	2,090 00
Gull Lake, 1917-1920, 5½ p.c.....	2,400 00	2,347 65	2,352 00
Harris, 1917-1920, 6 p.c.....	600 00	593 35	588 00
Harris, 1917 to 1925, 7 p.c.....	1,199 97	1,224 35	1,200 00
Hawarden, 1916-1921, 6 p.c.....	2,400 00	2,329 40	2,360 00
Hawarden, 1917-1922, 7 p.c.....	2,400 00	2,400 00	2,400 00
Heward, 1917 to 1925, 6 p.c.....	1,499 94	1,469 70	1,440 00
Howell, 1917 to 1926, 6 p.c.....	533 28	510 70	506 62
Ituna, 1916-1926, 6 p.c.....	2,200 00	2,147 70	2,100 00
Ituna, 1916 to 1926, 7 p.c.....	2,053 36	2,053 36	2,053 36
Jansen, 1917-1921, 6 p.c.....	500 00	493 70	490 00
Jasmin, 1917-1920, 6 p.c.....	1,200 00	1,186 70	1,176 00
Keeler, 1917 to 1927, 6 p.c.....	1,466 65	1,399 90	1,393 33

*Of these bonds and debentures the following are on deposit with Receiver General, \$60,000 City of Winnipeg, 1936, 4 per cent and \$2,550 S.D. No. 1707, Emesville, Man., 1918-1934, 7 p.c.

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THE GREAT-WEST LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the Company—Continued.

Villages—Concluded.	Par value.	Book value.	Market value.
Keliher, 1914–1925, 5½ p.c.....	\$ 2,800 00	2,663 34	2,674 00
Kelliher, 1916 to 1926, 5½ p.c.....	2,933 34	2,733 00	2,746 67
Killam, 1917–1922, 6 p.c.....	2,400 00	2,329 40	2,328 00
Kitscoty, 1917–1921, 6 p.c.....	500 00	487 15	490 00
Laird, 1917–1922, 5½ p.c.....	1,920 00	1,835 35	1,862 40
Lampman, 1917–1927, 6 p.c.....	2,200 00	2,099 95	2,090 00
Laura, 1917–1920, 6 p.c.....	400 00	395 80	392 00
Laura, 1917–1923, 7 p.c.....	490 00	459 05	490 00
Laura, 1917–1926, 7 p.c.....	800 00	800 00	800 00
Leask, 1917–1924, 8 p.c.....	1,120 00	1,081 50	1,153 60
Leney, 1917–1920, 6 p.c.....	600 00	593 35	588 00
LeRoss, 1917–1925, 5½ p.c.....	900 00	864 00	846 00
Leslie, 1917 to 1922, 6 p.c.....	1,249 97	1,230 35	1,225 00
Lockwood, 1917–1923, 6 p.c.....	560 00	560 00	543 20
Macoun, 1917–1918, 8 p.c.....	200 00	200 00	202 00
Marengo, 1917 to 1927, 6 p.c.....	1,466 66	1,400 00	1,393 33
Margo, 1917–1921, 6 p.c.....	500 00	487 10	490 00
Marquis, 1917–1921, 8 p.c.....	750 00	750 00	765 00
Montmartre, 1916–1927, 6 p.c.....	2,400 00	2,284 05	2,290 00
Muenster, 1916–1925, 5½ p.c.....	1,666 60	1,591 60	1,576 66
Netherhill, 1917–1925, 7 p.c.....	900 00	917 90	900 00
Neudorf, 1917–1926, 6 p.c.....	1,000 00	978 15	950 00
New Norway, 1917–1921, 6 p.c.....	1,000 00	987 45	980 00
Ogema, 1917–1926, 6 p.c.....	2,000 00	1,914 95	1,920 00
Ogema, 1917–1927, 6 p.c.....	2,200 00	2,099 95	2,112 00
Otthon, 1917 to 1927, 6 p.c.....	1,466 67	1,400 00	1,393 33
Pangman, 1917 to 1926, 6 p.c.....	2,666 66	2,553 20	2,533 33
Pangman, 1917 to 1927, 6 p.c.....	733 33	700 00	696 66
Pincher City, 1917–1920, 8 p.c.....	800 00	826 65	808 00
Punnichy, 1917–1920, 6 p.c.....	320 00	316 30	313 60
Raymore, 1916–1925, 6 p.c.....	3,333 33	3,261 10	3,200 00
Ryley, 1917–1922, 6 p.c.....	1,200 00	1,164 70	1,164 00
Southey, 1917 to 1926, 7 p.c.....	2,666 70	2,666 70	2,666 70
Springside, 1917–1926, 6 p.c.....	1,000 00	957 45	950 00
Spy Hill, 1917 to 1926, 8 p.c.....	1,333 33	1,419 75	1,373 33
Star City, 1917–1921, 6 p.c.....	500 00	487 10	490 00
Strome, 1917–1920, 6 p.c.....	600 00	593 35	588 00
Tantallon, 1917–1918, 8 p.c.....	200 00	200 00	202 00
Tate, 1915–1925, 6 p.c.....	1,320 00	1,289 35	1,276 80
Tessier, 1917–1920, 5 p.c.....	720 00	696 50	691 20
Togo, 1917–1921, 6 p.c.....	500 00	487 10	490 00
Unity, 1917 to 1925, 5½ p.c.....	1,199 98	1,150 03	1,128 00
Venn, 1917–1925, 6 p.c.....	900 00	882 05	864 00
Viceroy, 1915 to 1927, 6 p.c.....	3,466 67	3,289 85	3,320 00
Viking, 1917–1920, 6 p.c.....	400 00	400 00	392 00
Viscount, 1916–1920, 6 p.c.....	500 00	493 70	492 00
Viscount, 1917 to 1927, 6 p.c.....	2,566 66	2,449 95	2,438 33
Watson, 1917, 8 p.c.....	100 00	100 00	101 00
Wawota, 1917–1919, 6½ p.c.....	375 00	375 00	371 25
Welwyn, 1917–1921, 7 p.c.....	400 00	400 00	400 00
Welwyn, 1917–1922, 7 p.c.....	360 00	360 00	360 00
W. Edmonton, 1917–1921, 7 p.c.....	750 00	750 00	750 00
Wilcox, 1917–1918, 8 p.c.....	200 00	200 00	202 00
	<u>\$ 132,941 19</u>	<u>\$ 129,515 34</u>	<u>\$ 129,042 10</u>

Municipality—

Fort Garry, 1919, 6 p.c.....	\$ 1,005 70	\$ 984 60	\$ 1,005 70
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Miscellaneous—

Dominion Realty Company, 1917 to 1935, 6 p.c.....	\$ 112,462 40	\$ 112,462 40	\$ 114,711 65
Empire Loan Co., 1921, 6 p.c.....	10,000 00	10,000 00	10,000 00
Northern Mortgage Co., 5 p.c., redeemable at option of Company after 1921.....	500 00	500 00	500 00
The Toronto Housing Co., 1953, 5 p.c.....	100,000 00	92,070 00	98,000 00
	<u>\$ 222,962 40</u>	<u>\$ 215,032 40</u>	<u>\$ 223,211 65</u>

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THE GREAT-WEST LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned by the Company—Concluded.

Railways—	Par value.	Book value.	Market value.
Grand Trunk Pacific Ry. Co. (g'teed by Dom. of Canada), 1962, 4 p.c.....	\$ 35,964 00	\$ 27,958 41	\$ 28,411 55
Edmonton, Dunvegan and B.C. Ry. Co. (g'teed by Prov. of Alta.), 1944, 4½ p.c....	325,000 00	261,134 25	273 000 00
	<u>\$ 360,964 00</u>	<u>\$ 289,092 66</u>	<u>\$ 301,411 55</u>
 School Districts—			
Radisson, S.D., Sask., 1917-1936, 7 p.c.....	\$ 15,000 00	\$ 16,076 70	\$ 16,050 00
Alberta.....	8,859 35	8,979 35	9,019 75
Manitoba.....	4,947 89	4,788 14	5,091 89
Other Saskatchewan.....	66,532 87	66,973 00	70,592 27
	<u>\$ 95,340 11</u>	<u>\$ 96,817 19</u>	<u>\$ 100,753 91</u>
Total par, book and market values.....	<u>\$2,732,608 62</u>	<u>\$2,587,241 72</u>	<u>\$2,628,080 52</u>

SCHEDULE B.

Stocks owned by the Company—

	No. of Shares.	Par value.	Book value.	Market value.
Atcheson, Topeka and Santa Fe Ry. Co. (com.).....	300	\$ 30,000 00	\$ 30,175 00	\$ 31,500 00
Bell Telephone Co.....	100	10,000 00	14,000 00	14,700 00
Canada Landed and National Invest- ment Co.....	1,000	50,000 00	77,619 50	80,000 00
Canadian Pacific Ry. Co. (com.).....	1,500	150,000 00	242,900 00	249,000 00
Canada Permanent Mortgage Corpora- tion.....	5,279	52,790 00	91,854 60	89,743 00
Canadian Bank of Commerce.....	100	10,000 00	20,300 00	18,500 00
Chicago North Western Ry. Co. (com.)..	200	20,000 00	25,350 00	25,200 00
Consumers Gas Co.....	400	20,000 00	35,533 00	32,800 00
Dominion Bank.....	100	10,000 00	22,700 00	20,800 00
Great Northern Ry. Co. (pref.).....	200	20,000 00	23,525 00	23,600 00
Home Investment and Savings Ass'n...	300	30,000 00	39,883 00	39,900 00
Imperial Bank (pref.).....	180	18,000 00	37,080 00	36,180 00
MacKay Companies (pref.).....	150	15,000 00	10,415 37	9,900 00
MacKay Companies (com.).....	300	30,000 00	22,948 00	25,200 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (pref.).....	200	20,000 00	24,600 00	26,600 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (com.).....	300	30,000 00	34,000 00	36,000 00
Northern Trusts Co.....	1,624	81,200 00	104,150 00	102,312 00
Pennsylvania Ry. Co. (com.).....	200	10,000 00	10,450 00	11,600 00
Royal Bank.....	155	15,500 00	33,350 00	32,860 00
Toronto General Trusts Co.....	200	20,000 00	37,000 00	42,200 00
Twin City Rapid Transit Co.....	400	40,000 00	39,350 00	38,400 00
Union Pacific Ry. Co. (com.).....	200	20,000 00	25,050 00	29,800 00
		<u>\$ 702,490 00</u>	<u>\$1,002,233 47</u>	<u>\$1,016,795 00</u>

SCHEDULE C.

Cash in banks, viz.:—

Bank of Nova Scotia, Charlottetown, P.E.I.....	\$ 178 78
Bank of Nova Scotia, Halifax.....	597 59
Bank of Nova Scotia, St. John, N.B.....	431 44
Imperial Bank, Calgary.....	1,231 90
Imperial Bank, Vancouver.....	1,885 40
Dominion Bank, Montreal.....	3,708 29
Northern Crown Bank, Winnipeg.....	29,868 42
Dominion Bank, Winnipeg.....	28,644 40
Imperial Bank, Winnipeg.....	6,965 49
Quebec Bank, Winnipeg.....	173 43
Royal Bank, Winnipeg.....	17,319 79
Union Bank of Canada, Winnipeg.....	11,120 03
Merchants' National Bank, Fargo, N.D.....	4,119 44
Royal Bank, Victoria.....	8 17
Royal Bank, Toronto.....	6,790 85
Total cash in banks.....	<u>\$ 113,043 42</u>

THE GREAT-WEST LIFE—Concluded.

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN ABOVE STATEMENT.)

ASSETS OUTSIDE OF CANADA.

Mortgage loans on real estate, first liens.....	\$	75,300 00
Loans to policyholders on company's policies assigned as collaterals.....		33,080 60
Cash in Merchants' National Bank, Fargo, N.D.....		4,119 44
Interest accrued.....		665 41
Net amount of outstanding and deferred premiums, new, \$1,561.88; renewals, \$13,691.60 (deferred premiums taken at 80 p.c. new and 95 p.c. renewals).....		15,253 48
Total assets outside of Canada.....	\$	128,418 93

LIABILITIES OUTSIDE OF CANADA.

Net reinsurance reserve.....	\$	245,899 00
Claims for death losses, unadjusted.....		10,000 00
Dividends or bonuses to policyholders held for accumulation.....		7,420 00
Premiums paid in advance, \$709.25; interest paid in advance, \$844.11.....		1,553 36
Taxes due and accrued.....		2,394 36
Total liabilities outside of Canada.....	\$	267,266 72

PREMIUM INCOME OUTSIDE OF CANADA.

Total cash income from first-year premiums.....	\$	19,672 91
Total net income from renewal premiums.....		68,547 55
Single premiums paid by dividends.....		1,342 00
Total net income outside of Canada.....	\$	89,562 46

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (including \$786 reversionary bonuses).....	\$	18,238 25
Cash paid for surrendered policies.....		1,999 70
Cash dividends paid to policyholders.....		7,010 35
Cash dividends applied in payment of premiums.....		1,342 00
Total amount paid to policyholders outside of Canada.....	\$	28,590 30

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1915.....	1,369	\$ 2,312,101	135	\$ 182,500	110	\$ 325,189	\$ 8,423	1,614	\$ 2,828,213
New issued.....	270	470,175	16	19,000	15	69,284	2,839	301	561,298
Old revived.....	13	19,500			1	5,000		14	24,500
Old, increase and change	32	58,289	1	1,000	5	15,286		38	74,575
Totals.....	1,684	2,860,065	152	202,500	131	414,759	11,262	1,967	3,488,586
Less ceased—									
By death.....	5	18,125	3	3,000	1	1,733	786	9	23,644
“ expiry.....					9	14,000		9	14,000
“ surrender.....	19	35,000	2	4,000				21	39,000
“ lapse.....	162	248,000	6	9,000	15	39,062		183	296,062
“ decrease & change	25	47,500	6	9,500	4	10,500		35	67,500
“ not taken.....	15	27,000	1	2,000				16	29,000
Total ceased.....	226	375,625	18	27,500	29	65,295	786	273	469,206
At end of 1916.....	1,458	2,484,440	134	175,000	102	349,464	10,476	1,694	3,019,380

MISCELLANEOUS (BUSINESS OUTSIDE OF CANADA.)

	No.	Amount.
New policies issued and paid for in cash.....	262	\$ 487,522
Total terminated by death and maturity.....	9	23,644

SESSIONAL PAPER No. 8

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—CHAS. A. HANSON.

Manager and Secretary—ALEXANDER LAWSON.

Principal Office—London, England.

Chief Agent in Canada—ARCH. R. HOWELL.

Head Office in Canada—Montreal.

(Constituted July 17, 1848. Dominion license issued December 9, 1911.)

CAPITAL.

Amount of capital authorized and subscribed.....	£ 100,000 00	\$ 486,666 67
Amount paid thereon in cash.....	22,738 00	108,906 26

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:

	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 25,000 00	\$ 24,750 00
City of Lethbridge, 1940, 4½ p.c.....	25,000 00	20,250 00
City of Montreal (Town of Notre Dame de Grace) 1949, 4½ p.c.....	25,000 00	22,250 00
City of Montreal (Town of St. Louis), 1948, 4½ p.c.....	25,000 00	22,250 00
Montreal P. S. 1939, 4 p.c.....	25,000 00	21,250 00
Total on deposit with Receiver General.....	\$ 125,000 00	\$ 110,750 00

Carried out at market value.....\$ 110,750 00

Other Assets in Canada.

Value of real estate.....	130,000 00
Amount secured by way of loans on real estate, first liens.....	829,200 00
Amount of loans to Canadian policyholders on company's policies assigned as collaterals...	4,862 08
Amount advanced to policyholders under automatic non-forfeiture provisions.....	303 86
Bonds and debentures held by Company, viz.:—	

	Par value.	Market value.
Dom. of Can. War Loan, 1925, 5 p.c.....	\$ 30,000 00	\$ 29,700 00
“ “ 1931, 5 p.c.....	25,000 00	24,750 00
Total par and market values.....	\$ 55,000 00	\$ 54,450 00

Carried out at market value.....54,450 00

Cash at head office and branches in Canada.....2,020 13

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$ 20,775 82
“ Winnipeg.....	1,304 66
“ Moosejaw.....	1,249 83
Molsons Bank, Montreal.....	2,395 25

Total cash in banks.....25,725 56

Interest due, \$44.90; accrued, \$9,686.53.....9,731 43

Office furniture.....2,060 28

	New	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 6,356 18	\$ 9,149 69
Deduct commission payable thereon.....	3,512 76	274 49

Net premiums due and uncollected.....\$ 2,843 42 \$ 8,875 20

Net deferred premiums on policies in force (taken at 55
per cent of gross for new and 97 per cent for renewals)....1,990 05 5,558 00

Net outstanding and deferred premiums.....19,266 67

Total assets in Canada.....\$ 1,188,370 01

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THE GRESHAM LIFE—Continued.

LIABILITIES IN CANADA.

Amount computed (By the Department) upon the statutory basis to cover net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....		\$ 146,613 00
Deduct value of policies reinsured in other companies licensed in Canada..		1,366 00
Net reinsurance reserve.....		\$ 145,247 00
Claims for death losses, unadjusted.....		5,000 00
Premiums paid in advance.....		873 53
Taxes due or accrued.....		883 02
Due on account of office and other expenses.....		59 00
Total liabilities in Canada.....		\$ 152,062 55

INCOME IN CANADA.

Cash received for first year premiums.....		\$ 28,262 86
Less premiums paid for reinsurance.....		570 65
Total net income for first year premiums.....		\$ 27,692 21
Cash received for renewal premiums.....		\$ 57,428 42
Less premiums paid for reinsurance.....		542 36
Net cash received for renewal premiums.....		56,886 06
Cash received for annual premiums for life annuities.....		157 63
Total net premium income.....		\$ 84,735 90
Received for interest.....		53,987 22
Net cash received for rents.....		4,484 76
Total income in Canada.....		\$ 143,207 88

EXPENDITURE IN CANADA.

Cash paid for death losses (\$2,000 of which accrued in previous years).....		\$ 14,225 00
Cash paid for surrendered policies.....		1,369 11
Total paid to policyholders.....		\$ 15,594 11
Cash paid for taxes, licenses, fees or fines.....		1,905 27
Investment expenses: legal fees.....		38 85
Paid for salaries, head office officials, \$11,212.19; do., travelling expenses, -\$569.79; directors' fees, \$2,125; auditors' fees, \$150.....		14,056 98
Commissions, first year, \$14,657.15; commissions, renewals, \$1,552.04; agency salaries, \$16,721.97; do., travelling expenses, \$3,090.26.....		36,021 42
Miscellaneous payments, viz.: Advertising, \$897.38; express, telegrams and telephones, \$438.19; legal fees, \$77.52; office furniture, \$107.50; postage, \$559.17; printing and stationery, \$1,699.61; rent, fuel and light, \$3,023.77; exchange, \$24.32; medical fees, \$2,766; miscellaneous, \$1,067.84.....		10,661 30
Total expenditure in Canada.....		\$ 78,277 93

EXHIBIT OF LIFE ANNUITY (ARISING OUT OF LIFE ASSURANCE CONTRACT).

Deferred Life Annuity.....	No. 1	Annual payments thereunder deferred.	\$ 585
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SESSIONAL PAPER No. 8

THE GRESHAM LIFE—Continued.

EXHIBIT OF POLICIES (Canadian Business).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	746	1,623,514	185	321,402	42	169,500	973	2,114,416
New issued.....	418	794,507	159	222,638	35	130,195	612	1,147,340
Old revived.....	1	3,500			1	10,000	2	13,500
Old, increase and change.....	19	21,695					19	21,695
Totals.....	1,184	2,443,216	344	544,040	78	309,695	1,606	3,296,951
Less ceased—								
By death.....	7	15,225					7	15,225
“ surrender.....	9	24,000	4	4,000			13	28,000
“ lapse.....	118	169,416	22	28,000	8	54,500	148	251,916
“ decrease and change.....	3	6,500	5	8,500	16	27,695	24	42,695
“ not taken.....	48	97,445	20	18,437	2	6,000	70	121,882
Total ceased.....	185	312,586	51	58,937	26	88,195	262	459,718
At end of 1916.....	999	2,130,630	293	485,103	52	221,500	1,344	2,837,233
Reinsured.....		13,000		12,000				25,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	516	\$ 955,332
Amount thereof reinsured in other licensed companies.....		12,000
Total terminated by death.....	7	\$ 15,225

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With Profits—		\$	\$	\$	\$
Life.....	425	836,101	41,339		
Endowment Assurance.....	171	239,048	23,459		
Totals.....	596	1,075,149	64,798		
Without Profits—					
Life.....	574	1,294,530	57,403	13,000	820
Endowment Assurance.....	122	246,055	22,190	12,000	546
Term, etc.....	52	221,500	2,222		
Totals.....	748	1,762,085	81,815	25,000	1,366
Grand totals.....	1,344	2,837,234	146,613	25,000	1,366

Total reserve.....	\$ 146,613
Reserve on reinsured.....	1,366
Net reserve.....	\$ 145,247

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THE GRESHAM LIFE—*Concluded.*

MISCELLANEOUS STATEMENT

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies were valued individually from tables of mid-year reserves calculated according to the net premium method, the age at entry for valuation purposes being the same as that in the policy contract being next half-age or integral age at time of issue. The valuation basis was O^m (5) $3\frac{1}{2}$ p.c. throughout.

Special Classes—

(b) No policies were issued at premiums corresponding to ages higher than the true age.

(c) There were no policies in force subject to liens.

(d) Policies subject to extra premiums were valued as ordinary policies.

(e) Policies subject to disability benefits were valued as ordinary policies.

(2) Items of special reserve—

(a) No additional reserve was made on account of prepaid or limited loadings in single and limited payment policies.

(b) The guaranteed benefits in no case exceed the net premium reserve on the valuation basis employed.

(c) No additional reserve was made in excess of the cash value for policies continuing in force under automatic non-forfeiture provisions being subject to reinstatement.

(d) No reserve is maintained to cover the option of renewal under term policies.

(e) No reserve is maintained to cover the option of conversion into the higher premium plans.

(f) No other items of special reserve are maintained.

3. The average rate of interest earned during the year on the mean life insurance fund of the company as a whole plus the paid-up share capital was 4.28%.

4. The distribution of surplus—

(a) In accordance with clause 95 of the laws and regulations of the Society the directors determine what portion of the valuation surplus, after setting aside the sum required to provide interest upon the shareholders' capital during the forthcoming quinquennium, shall be divided as profits.

One-tenth of this sum is allocated to the shareholders and is divided among them in proportion to the number of shares held irrespective of the amounts paid up thereon; the remaining nine-tenths is distributed among the holders of participating policies.

(b) No profits have yet been distributed to Canadian policyholders.

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—GEO. A. MORROW.

Vice-Presidents—E. T. MALONE, K.C., and S. J. MOORE.

Managing Director—J. F. WESTON.

Secretary—D. MATHESON, A.A.S.

Actuary and Asst. Manager—G. CECIL MOORE, A.I.A., A.A.S.

Head Office—Toronto.

(Incorporated April 23, 1896, by Act 59 Vict., cap. 50. Commenced business October 1, 1897.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	450,000 00
Amount of premium on capital stock paid in by shareholders.....	112,500 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 378,765 36
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	5,806,078 16
Amount of loans secured by bonds, stocks, or other marketable collaterals. (For details, see Schedule A).....	20,961 79
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 528,518 05
Amount of loans made to policyholders on the company's policies assigned as collateral....	1,503,549 44
Policy loans under automatic non-forfeiture provisions.....	280,030 13
Book value of bonds and debts. (For details, see Schedule B).....	3,988,449 06
Book value of stock. (For details, see Schedule C).....	26,611 75
Cash at head office and branches.....	3,207 47
Cash in banks. (For details, see Schedule D).....	224,020 78
Amount of loans made on the security of other companies' policies assigned as collateral...	2,400 00
Other companies' policies purchased.....	426 65
Total net ledger assets.....	\$12,234,500 59

OTHER ASSETS.

Market value of bonds, debts. and stock over book value.....	\$ 61,582 65
Interest due, \$179,623.89; accrued, \$198,968.24.....	378,592 13
Rents due.....	1,845 88

	New	Renewals
Gross premiums due and uncollected on policies in force (less gross reinsurance).....	\$ 54,310 19	\$ 241,615 14
Deduct commission payable thereon.....	29,870 60	18,121 14
Net premiums due and uncollected.....	\$ 24,439 59	\$ 223,494 00
Net deferred premiums (taken at 45 p.c. new and 92½ p.c. renewals, gross).....	11,163 47	100,381 36
Net uncollected and deferred premiums.....		359,478 42
Total assets.....		\$12,974,417 02

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THE IMPERIAL LIFE—Continued.

LIABILITIES.

Amount computed upon the satutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$10,243,574 00
Additional reserves voluntarily maintained to bring the toal reserves up to the net values by the company's basis of valuation.....	269,043 00
Total.....	\$10,512,617 00
Deduct value of policies reinsured in other companies.....	615,101 00
Net reinsurance reserve (no deduction made, full deduction allowance permitted being \$197,282).....	\$ 9,897,516 00
Present value of amounts not yet due on matured instalment policies.....	210,091 15
Claims for death losses, unadjusted (\$3,943 accrued in previous years).....	118,821 70
Claims for matured endowments, due and unpaid.....	500 00
Surrender values claimable on policies cancelled, whose reserves are not included in above.....	8,420 54
Amount of dividends or bonuses to policyholders, due and unpaid.....	2,669 18
Amount of dividends to stockholders, due and unpaid.....	11,250 00
Taxes due or accrued.....	24,872 57
Premiums paid in advance.....	5,518 08
Premium reductions on outstanding and deferred premiums.....	803 94
Due on account of office and other expenses.....	2,481 78
Shareholders' surplus account.....	162,836 00
Contingency reserve fund.....	124,293 07
Amount of profits allotted to deferred dividend policies issued subsequent to Jan. 1, 1911 ..	93,393 09
Items in suspense.....	3,733 96
Surplus left by policyholders to accumulate at interest.....	2,146 07
Total liabilities.....	\$10,669,347 13
Excess of assets over liabilities.....	\$ 2,305,069 89
Capital stock paid in cash.....	450,000 00
Surplus above all liabilities and capital (policyholders' surplus, including \$1,731,524 30, surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 1,855,069 89

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1915.....	\$ 131,404 00	Dividends to shareholders.....	\$ 45,000 00
Interest added during 1916.....	34,815 40	Patriotic contributions.....	3,500 00
Shareholders' proportion of profits—		Balance, December 31, 1916.....	162,836 00
(a) Non-participating account..	14,325 41		
(b) Participating account.....	30,791 19		
Total.....	\$ 211,336 00	Total.....	211,336 00

This account contains the shareholders' portion of all surplus earned.
(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first year premiums.....	\$ 342,763 11
Less premiums paid by reinsurance.....	26,217 72
Total net income from first-year premiums.....	\$ 316,545 39
Cash received for renewal premiums.....	\$1,697,111 54
Renewal premiums paid by dividends.....	5,764 20
Total.....	\$1,702,875 74
Less premiums paid for reinsurance.....	93,658 18
Total net income from renewal premiums.....	1,609,217 56
Single premiums paid by dividends.....	12,203 73
Cash received for single premiums for life annuities.....	1,000 00
Total net premium income.....	\$ 1,938,966 68
Received for interest.....	\$ 707,561 40
Received for dividend on stocks.....	3,834 00
	711,395 40
Net cash received for rent.....	9,055 97
Net cash received as profit on real estate actually sold.....	9,027 25
Items in suspense.....	3,733 96
Total income.....	\$ 2,672,179 26

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

EXPENDITURE.

Cash paid for death claims (including \$1,194 bonuses).....	\$ 370,433 75	
Payments for matured instalment policies.....	10,500 04	
Total.....	\$ 380,933 79	
Deduct amount received from other companies for reinsured death claims	45,487 05	
Net amount paid for death claims.....		\$ 335,446 74
Cash paid for matured endowments (including \$119 bonuses).....	\$ 101,379 84	
Payments on matured instalment policies.....	1,395 73	
Total.....	\$ 102,775 57	
Deduct amount received from other companies for reinsured endowment claims.....	20,000 00	
Net amount paid for matured endowments.....		82,775 57
Total net amount paid for death claims and matured endowments.....	\$	418,222 31
Cash paid to annuitants.....		3,543 32
Cash paid for surrendered policies.....		146,784 51
Cash dividends to policyholders.....		63,591 56
Cash dividends applied in payment of premiums.....		17,967 93
Total paid to policyholders.....	\$	650,109 63
Cash dividends paid to stockholders.....		45,000 00
Taxes, licenses, fees or fines.....		28,904 83
Investment expenses, viz.: Commission on loans, \$2,446.62; salaries, \$19,579.90; travelling expenses, \$2,669.80; exchange, \$141.96; general expenses, \$2,942.81; total, \$27,781.09; less inspection fees, \$1,151.85.....		26,629 24
Cash paid for head office salaries, \$107,590.59; head office travelling expenses, \$4,687.15; directors' fees and expenses, \$2,669.70 auditors' fees, \$2,000.....		116,947 44
Cash paid for commissions, first year, \$185,825.68; commissions, renewals, \$57,322.78; agency salaries, \$69,032.97; agency travelling expenses, \$16,017.56; commissions (agents), \$10,521; sundry agency expenses, \$11,426.77.....		350,146 76
Miscellaneous expenses, viz.: Advertising, \$16,607.68; books and periodicals, \$622.37; exchange \$1,297.16; express, telegrams and telephones, \$4,665.04; legal expenses, \$648.44; medical fees, \$19,716.96; office furniture, etc., \$7,703.54; postage, \$7,128.45; printing and stationery \$21,851.29; rent, fuel and light, \$21,876.44; general expenses, \$2,488.76; inspection of risks, \$641.05; patriotic subscriptions, \$10 300; sundries, \$15,811.35.....		131,358 53
Total expenditure.....	\$	1,349,096 43

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$10,911,417 76	Cash expenditure.....	\$ 1,349,096 43
Cash income.....	2,672,179 26	Net ledger assets, December 31, 1916.....	12,234,500 59
Total.....	\$13,583,597 02	Total.....	\$13,583,597 02

(The average rate of interest earned upon these invested assets during 1916 was 6.73 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereunder.
In force December 31, 1915.....	17	\$ 3,661 57
New annuities.....	1	40 75
Total.....	18	\$ 3,702 32
Terminated by death.....	3	\$ 453 05
“ by expiry.....		36 00
Total.....	3	\$ 489 05
In force December 31, 1916.....	15	\$ 3,213 27

THE IMPERIAL LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.	18,677	33,927,269	7,280	12,916,112	449	2,094,814	27,553	26,406	48,965,748
New issued.....	3,161	6,470,851	1,415	3,130,565	118	655,000	22,464	4,694	10,278,880
Old revived.....	110	190,500	30	37,000	1	1,000	.....	141	223,500
Old, increase and change...	38	248,320	19	61,000	6	25,000	.....	63	334,320
Totals.....	21,986	40,836,940	8,744	16,144,677	574	2,775,814	50,017	31,304	59,807,448
Less ceased:—									
By death.....	137	310,407	77	153,924	1	3,000	1,834	215	469,165
“ maturity.....			63	104,138			119	63	104,257
“ expiry.....					15	154,000	.....	15	154,000
“ surrender.....	350	752,141	138	244,350			286	488	996,777
“ lapse.....	840	1,356,094	248	411,080	59	252,500	.....	1,147	2,019,674
“ decrease and change	20	97,224	15	67,462	28	238,610	.....	63	403,296
“ not taken	188	336,070	102	206,579	6	33,500	.....	296	576,149
Total ceased.	1,535	2,851,936	643	1,187,533	109	681,610	2,239	2,287	4,723,318
At end of 1916.	20,451	37,985,004	8,101	14,957,144	465	2,094,204	47,778	29,017	55,084,130
Reinsured.....		1,458,452		830,757		366,000	162		2,655,371

MISCELLANEOUS.

New policies issued and paid for in cash.....	4,369	\$ 9,417,621
Amount thereof reinsured in other licensed companies.....		509,214
Total terminated by death and maturity.....	278	\$ 573,422
Amount thereof reinsured in other licensed companies.....		64,817

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	19,655	35,534,331	5,602,782	1,145,753	221,720
Endowment Assurance	7,885	14,449,109	4,005,100	740,757	215,494
Term, etc.....	23	85,064	1,697	6,500	58
Bonus Addition		47,778	30,417	162	103
Premium Reduction.....			19,070		1,397
Disability.....			2,847		22
Totals.....	27,563	50,116,282	9,661,913	1,893,172	438,794
<i>Without Profits—</i>					
Life.....	796	2,450,673	555,044	312,699	106,293
Endowment Assurance	216	508,035	238,201	90,000	64,999
Term, etc.....	442	2,009,140	25,639	359,500	5,015
Disability.....			144		
Totals.....	1,454	4,967,848	819,028	762,199	176,307
Grand totals.....	20,017	55,084,130	10,480,941	2,655,371	615,101
<i>Annuities—</i>		Annual payment.			
Life annuities proper:					
Participating.....	1	40 75	912		
Non-participating.....	14	3,172 52	30,764		
Totals.....	15	3,213 27	31,676		
Total reserve.....			\$10,512,617		
Reserve on reinsured.....			615,101		
Net reserve.....			\$ 9,897,516		

MISCELLANEOUS STATEMENT.

I. (1) Participating policies issued on Ordinary plans under age 46 were grouped according to year of issue, age at issue and plan of assurance. All other policies and annuities were valued individually. Participating endowment policies were further arranged in groups containing five ages, namely, 20-24, 25-29, and so on, and these groups were valued as at age 22, 27, etc., respectively. For assurances other than sub-tropical and tropical the basis of valuation was the Institute of Actuaries' Hm Table of Mortality, with interest at 3 per cent. Annuities were valued upon the British Offices' Life Annuity Table, with interest at 3 per cent.

Assurances other than tropical and sub-tropical were valued at age next birthday for policies issued prior to the 1st of December, 1914, and age nearest birthday for those issued on and after the said date. Annuities were valued at age last birthday.

- (a) Assurances on lives resident in tropical or sub-tropical countries were valued at age next birthday on the basis of the American Tropical Table of Mortality, with interest at 3 per cent.
- (b) Policies issued at premiums corresponding to ages higher than the true ages were valued at those higher ages.
- (c) Policies subject to liens were valued for the full sum assured, no account being taken of the lien.
- (d) Policies issued subject to an extra premium:
 - (a) Where the extra is payable in one sum, consist of only a few war risks, which cases are covered by the general contingency reserve;
 - (b) Where the extra is payable annually, half the extra for the year is added to the ordinary reserve.

7 GEORGE V, A. 1917

THE IMPERIAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

- (e) Policies providing for disability benefits:
- Before occurrence of disability a special reserve fund is maintained consisting of the accumulated premiums for the disability benefit, less the losses incurred under this benefit.
 - After occurrence of disability, where future premiums are waived, the policy is valued as a paid-up contract; where policy is payable in instalments, the commuted value of unpaid instalments is treated as a liability.
- (f) No annuities exist on lives classed as "under average."
- (a) No additional reserve is held.
 - (b) Policies contain no benefits which exceed in value the Hm 3 per cent reserve, which is the basis of valuation employed.
 - (c) No special reserve in excess of the cash surrender value is held on account of lapsed policies not continued in force under non-forfeiture provisions, but being subject to reinstatement, except the general contingency reserve maintained by the company.
 - (d) Under renewal term policies a reserve is accumulated during the period in which the policy may be renewed equal to 15 per cent of the office premiums paid.
 - (e) A reserve is accumulated during the period in which the policy may be converted either under option (a) or option (b) equal to 15 per cent of the office premiums paid.
 - (f) A general contingency reserve fund is maintained.
2. Tropical and sub-tropical policies are granted the same surrender values as policies issued at Canadian rates.
3. The average rate of interest earned during the year on the mean net ledger assets was 6.73 per cent.
4. (a) The shareholders' account is credited quarterly with interest on the balance of the account and on the paid-up capital stock at the net rate for the year (adjusted for due and accrued and decreased by investment expenses), and debited with the dividends paid shareholders. The balance which results at the end of the year is increased by the surplus derived in the year from non-participating policies and by 10 per cent of the surplus derived from participating policies.
- Profits realized from the sale of securities are divided between shareholders and participating policyholders in accordance with the Insurance Act, namely, the proportion which the reserve on participating policies bears to the reserve on non-participating policies and losses incurred in the sale of securities are charged in the same proportion.
- (b) In computing dividends to policyholders four factors were employed, namely, interest, mortality, loading and withdrawal. Assumed factors were used to prepare tables of total yearly surplus earnings for each age, duration and form of policy. Each policy entitled to surplus in the year has credited to it additional surplus in that year, found by taking such proportion of the respective yearly surplus of the tables as the total additional surplus actually set aside for distribution in the year is of the total additional surplus for the year on all such policies, as given by the tables. The amounts thus credited are accumulated from year to year. The factors assumed in preparing the tables were: Interest Surplus, 1.25 per cent of the Hm 3½ per cent reserve; Mortality Surplus, 20 per cent of the cost of insurance (Hm 3½ per cent) to attained age 50, thereafter decreasing by 5 per cent for each higher age; Loading Surplus, 75 per cent of the balance of loading on the Hm 3½ per cent basis, after deducting 5 per cent of the office premiums and .2 per cent of the sum assured; Withdrawal Surplus, 2½ per cent of the surplus which was carried forward from the preceding year; Interest Accumulation Factor, 4.75 per cent.
- The bases on which the dividends are converted are as follows: Temporary Premium Reduction—Hm 3½ per cent Select; Permanent Premium Reduction—British Offices 3½ per cent Select; Paid-up Insurance—Hm (5) 3½ per cent; Reduction of Premium Term—Hm 3½ per cent; Reduction of Endowment Term—Hm 3½ per cent.
- (c) Only one participating annuity exists which has not yet received a dividend.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 297,784	\$ 53,011 27
1898.....	894,989	134,438 15
1899.....	853,313	144,380 96
1900.....	698,390	127,438 71
1901.....	810,976	128,081 74
1902.....	1,333,769	203,767 60
1903.....	1,274,988	164,092 55
1904.....	1,531,796	171,600 18
1905.....	1,529,177	143,312 57
1906.....	933,422	76,621 99
1907.....	1,309,554	94,216 41
1908.....	1,616,186	96,799 19
1909.....	1,986,618	97,786 21
1910.....	2,417,610	95,976 77
Totals.....	\$ 17,488,572	\$1,731,524 30

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THE IMPERIAL LIFE—Continued.

WITH-PROFIT POLICIES—Continued.

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits held to the credit of such policies:—

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,673,266	\$ 60,363 34
1912.....	1,161,608	33,029 75
1913.....	759,500	Nil.
1914.....	564,850	Nil.
1915.....	524,050	Nil.
1916.....	397,800	Nil.
Totals.....	5,081,074	\$ 93,393 09

SCHEDULE A.

Loans on collaterals—

	Par value.	Market value.	Amount loaned.
International Transit Ry. Co. 1st mortgage gold, 1924, 5 p.c.....	\$ 2,000 00	\$ 1,880 00	\$ 2,186 79
International Transit Ry. Co. 1st mortgage gold, 1925, 5 p.c.....	1,500 00	1,410 00	
100 shares Bank of Nova Scotia stock.....	10,000 00	25,600 00	17,375 00
8 shares Imperial Bank stock.....	800 00	1,680 00	1,400 00
Totals.....	\$ 14,300 00	\$ 30,570 00	\$ 20,961 79

SCHEDULE B.

•Bonds and debentures owned by the Company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 425,000 00	\$ 410,898 17	\$ 420,750 00
Dominion of Canada War Loan, 1931, 5 p.c....	307,500 00	299,812 50	304,425 00
Anglo-French External Loan, 1920, 5 p.c.....	200,000 00	192,568 69	188,000 00
Imperial Russian Government, 1921, 5½ p.c....	50,000 00	47,375 00	47,500 00
Province of Alberta, 1922, 4 p.c.....	34,066 66	30,892 40	32,022 66
Province of Alberta, 1924, 4½ p.c.....	25,000 00	22,904 09	23,750 00
Province of Alberta, 1925, 5 p.c.....	15,000 00	14,571 56	14,700 00
Province of British Columbia, 1925, 4½ p.c....	50,000 00	45,264 63	47,000 00
Province of Manitoba, Reg. stock, 1950, 4 p.c.	48,666 66	37,439 26	39,420 00
Newfoundland, 1941, 3½ p.c.....	8,760 00	34,045 09	6,394 80
Newfoundland, 1947, 3½ p.c.....	26,766 66		19,004 33
Newfoundland, 1948, 3½ p.c.....	13,140 00		9,329 40
†Province of Quebec, 1937, 3 p.c.....	50,000 00	39,500 00	36,500 00
Province of Saskatchewan, Reg. stock, 1951, 4 p.c.....	97,333 33	73,337 17	77,866 66
Province of Saskatchewan, 1925, 5 p.c.....	50,000 00	46,760 57	49,500 00
	\$1,401,233 31	\$1,295,369 13	\$1,316,162 85

*Of these there are deposited with the Receiver General: City of Winnipeg debentures, \$25,000; City of Kingston debentures, \$69,400; Central Canada Loan and Savings Company's debentures, \$60,000; City of Calgary debentures, \$12,000; City of Strathcona debentures, \$25,000; Collingwood debentures, \$8,300; Meaford debentures, \$1,349.91; Guelph debentures, \$10,094.46; Village of Morrisburg debentures, \$2,318.55; City of Nelson debentures, \$20,000; District of Oak Bay, B.C., debentures, \$11,500.

†Deposited with the Newfoundland Government.

7 GEORGE V, A. 1917

THE IMPERIAL LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued, viz.:—

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Brandon, 1945, 5 p.c.....	\$ 25,000 00	\$ 21,507 00	\$ 23,250 00
Brantford, 1944, 5 p.c.....	25,000 00	24,420 87	24,750 00
Calgary, 1924, 5 p.c.....	12,000 00	11,798 59	11,520 00
Chilliwack, 1953, 6 p.c.....	15,000 00	15,496 45	14,100 00
Fort William, 1933, 5 p.c.....	10,000 00	9,626 93	9,400 00
Fort William, 1945, 5 p.c.....	25,000 00	21,483 14	23,000 00
Guelph, 1925, 4½ p.c.....	4,403 16}	9,657 97 {	4,227 03
Guelph, 1926, 4½ p.c.....	5,691 30}		5,406 73
Hull, 1922, 5½ p.c.....	25,000 00	24,856 53	25,250 00
Hull, 1934 and 1935, 5 p.c.....	9,000 00	8,384 76	8,460 00
Kamloops, 1930, 6 p.c.....	8,500 00	8,121 84	8,500 00
Kamloops, 1938 6 p.c.....	13,500 00	13,394 55	13,365 00
Kelowna, 1922, 6 p.c..	4,000 00	3,806 75	3,960 00
Kelowna, 1924, 6 p.c.....	4,500 00	4,367 94	4,455 00
Kelowna, 1929, 6 p.c.....	12,000 00	11,491 71	11,880 00
Kelowna, 1935, 6 p.c.....	6,309 00	5,651 42	6,182 82
Kingston, 1917, 4½ p.c.....	4,500 00}	67,580 70 {	4,365 00
" 1918, 4½ p.c.....	4,600 00}		4,462 00
" 1919, 4½ p.c.....	4,900 00}		4,753 00
" 1920, 4½ p.c.....	5,200 00}		5,044 00
" 1921, 4½ p.c.....	5,300 00}		5,141 00
" 1922, 4½ p.c.....	5,600 00}		5,432 00
" 1923, 4½ p.c.....	5,800 00}		5,626 00
" 1924, 4½ p.c.....	6,100 00}		5,917 00
" 1925, 4½ p.c.....	6,400 00}		6,208 00
" 1926, 4½ p.c.....	6,700 00}		6,499 00
" 1927, 4½ p.c.....	7,000 00}		6,790 00
" 1928, 4½ p.c.....	7,300 00}		7,081 00
Lachine, 1955, 5 p.c.....	25,000 00	21,124 39	23,250 00
Lethbridge, 1943, 5 p.c.....	35,526 66	30,283 07	30,908 19
Medicine Hat, 1944, 5 p.c.....	25,840 00	22,539 07	22,480 80
Moosejaw, 1949, 4½ p.c.....	5,000 00	3,789 31	4,100 00
Moosejaw, 1933, 5 p.c.....	1,000 00	874 69	920 00
Nanaimo, 1934, 5½ p.c.....	10,000 00	9,070 36	9,400 00
Nelson, 1928, 5 p.c.....	20,000 00	18,376 01	18,000 00
Niagara Falls, 1917 to 1922, 4 p.c.....	7,718 06	7,334 16	7,409 34
North Battleford, 1943, 5½ p.c.....	10,220 00	9,546 27	9,198 00
Port Arthur, 1921, 5 p.c.....	2,000 00	1,922 10	1,960 00
Port Arthur, 1934, 5 p.c.....	8,000 00	7,154 44	7,440 00
Port Arthur, 1945, 5 p.c.....	10,000 00	8,472 76	9,200 00
Prince Albert, 1943, 5 p.c.....	24,333 33	21,123 37	20,926 66
Regina, 1945, 5 p.c.....	20,000 00	17,285 48	18,400 00
Revelstoke, 1963, 5½ p.c.....	10,000 00	9,218 68	8,900 00
St. Boniface, 1931, 5 p.c.....	9,733 35	8,799 83	9,149 35
St. Boniface, 1932, 5 p.c.....	22,000 00	20,879 88	20,680 00
Sault Ste. Marie, 1929, 5 p.c.....	10,000 00	9,129 70	9,500 00
Sorel, 1924, 4 p.c.....	7,000 00	6,116 04	6,300 00
Stratford, 1925, 4 p.c.....	30,000 00	27,212 54	27,600 00
Stratford, 1934, 5 p.c.....	10,000 00	9,193 72	9,800 00
Strathcona, 1939, 4½ p.c.....	5,000 00	3,939 79	4,150 00
Strathcona, 1933, 6 p.c.....	25,000 00	26,864 94	25,500 00
Three Rivers, 1931 and 1933, 4 p.c.....	21,000 00	16,587 43	17,750 00
Toronto, 1948, 4 p.c.....	24,333 33	18,778 35	20,683 33
Verdun, 1955, 5½ p.c.....	25,000 00	23,005 48	25,500 00
Vernon, 1933, 5½ p.c.....	10,000 00	9,437 78	9,400 00
Vernon, 1935, 6 p.c.....	15,000 00	13,457 39	14,850 00
Victoria, 1923, 4½ p.c.....	20,000 00	19,348 16	19,000 00
Victoria, 1924, 4½ p.c.....	15,000 00	13,587 26	14,100 00
Victoria, 1935, 4½ p.c.....	16,692 09	13,875 61	14,689 04
Windsor, 1918-1920, 5 p.c.....	15,000 00	14,646 09	15,000 00
Winnipeg, 1933, 4 p.c.....	25,000 00	22,208 54	21,750 00
Winnipeg Reg. Stock, 1940/60, 4 p.c.	33,336 66	27,067 78	26,335 96
Woodstock, 1936, 4½ p.c.....	20,000 00	17,402 10	17,800 00
	<u>\$ 848,036 94</u>	<u>\$ 771,299 72</u>	<u>\$ 787,055 25</u>

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company, viz.—

<i>Towns—</i>	Par value.	Book value.	Market value.
Amherstburg, 1917 to 1925, 5½ p.c.....	\$ 8,779 44	\$ 8,589 36	\$ 8,779 44
Bothwell, Ont., 1917-1919, 5 p.c.....	733 63	728 36	726 29
Cobourg, 1924 to 1927, 4 p.c.....	25,000 00	22,295 80	22,500 00
Collingwood, 1929, 4½ p.c.....	8,300 00	7,621 79	7,636 00
Elmira, 1927 to 1934, 6 p.c.....	5,340 52	5,673 42	5,607 55
Estevan, 1938 to 1943, 5 p.c.....	20,460 19	17,755 48	17,186 55
Glace Bay, 1932, 4 p.c.....	25,000 00	19,902 83	20,250 00
Gananoque, 1933, 5 p.c.....	8,000 00	7,652 27	7,680 00
Humboldt, 1917 to 1932, 6 p.c.....	26,432 33	25,219 42	25,639 36
Joliette, 1945, 5 p.c.....	15,000 00	13,183 39	13,650 00
Kenora, 1953, 6 p.c.....	27,754 94	26,289 46	27,754 94
Kindersley, 1949, 6 p.c.....	3,000 00	7,961 89	{2,790 00
Kindersley, 1952, 6 p.c.....	5,642 95		{5,191 51
MacLeod, 1933, 6 p.c.....	12,000 00	11,898 17	11,760 00
Meaford, 1917 to 1921, 4½ p.c.....	1,349 91	1,308 22	1,322 91
North Bay, 1917 to 1933, 5 p.c.....	18,997 86	17,654 90	18,237 94
Oakville, 1917 to 1940, 6 p.c.....	8,185 82	8,402 30	8,595 11
Palmerston, 1917 to 1935, 6 p.c.....	11,673 79	11,673 79	12,140 75
Parry Sound, 1924 to 1933, 6 p.c.....	15,505 14	15,505 14	15,970 29
Preston, 1931 to 1934, 6 p.c.....	21,449 36	22,220 31	22,950 81
Renfrew, 1917 to 1929, 6 p.c.....	1,769 79	1,786 61	1,822 88
Renfrew, 1917 to 1933, 6 p.c.....	6,846 63	6,905 76	7,120 49
St. Jerome, 1962, 5 p.c.....	20,000 00	16,886 50	17,000 00
St. Laurent, 1962, 5 p.c.....	32,000 00	26,340 88	27,840 00
St. Pierre, 1955, 6 p.c.....	18,000 00	18,000 00	17,820 00
Sandwich, 1917 to 1929, 6 p.c.....	15,564 81	15,450 64	16,031 75
Sault au Recollet, 1955, 6 p.c.....	20,000 00	19,005 97	22,200 00
Shawinigan Falls, 1945, 5½ p.c.....	15,000 00	14,226 31	14,850 00
Simcoe, 1940 to 1945, 5½ p.c.....	20,000 00	20,252 54	20,400 00
Smith's Falls, 1917 to 1934, 5½ p.c.....	10,644 18	10,701 83	10,644 18
Stayner, 1917 to 1928, 4 p.c.....	13,025 74	11,961 60	12,113 94
Steelton, 1923, 5 p.c.....	10,000 00	9,596 96	9,600 00
Sudbury, 1924 to 1933, 5 p.c.....	14,125 28	12,832 09	13,277 76
Sudbury, 1932 to 1936, 5 p.c.....	13,000 00	11,602 70	11,960 00
Swift Current, 1933, 6 p.c.....	10,000 00	10,087 04	9,800 00
Sydney, 1932, 4 p.c.....	25,000 00	20,565 90	21,250 00
Thorold, 1917 to 1934, 5 p.c.....	9,126 50	8,545 68	8,852 70
Thorold, 1917 to 1944, 6 p.c.....	10,713 39	10,992 99	11,356 19
Transcona, 1944, 6 p.c.....	26,000 00	25,874 21	25,220 00
Trenton, 1931 to 1942, 5 p.c.....	13,324 34	11,736 56	12,658 12
Walkerville, 1917 to 1923, 5 p.c.....	9,816 48	9,427 84	9,718 31
Wallaceburg, 1927 to 1934, 5½ p.c.....	15,000 00	14,928 00	15,150 00
Welland, 1934, 5 p.c.....	10,000 00	8,926 03	9,700 00
Wilkie, 1928 to 1939, 5 p.c.....	11,858 66	9,848 96	10,079 86
Wingham, 1917 to 1928, 5 p.c....	4,736 65	4,610 76	4,641 91
Yorkton, 1917 to 1927, 5 p.c.....	13,655 31	12,780 40	12,836 00
Yorkton, 1917 to 1941, 5 p.c.....	41,095 63	36,416 99	36,986 07
	<u>\$ 678,909 27</u>	<u>\$ 631,828 05</u>	<u>\$ 647,299 61</u>

Villages—

Brighton, 1933 to 1945, 6 p.c.....	\$ 10,802 49	\$ 10,802 49	\$ 11,450 64
Chatsworth, 1936, 6 p.c.....	4,000 00	4,051 41	4,120 00
Elkhorn, 1917 to 1922, 5 p.c.....	985 99	914 50	936 69
Granby, 1922, 4 p.c.....	12,000 00	10,529 20	11,160 00
Morrisburg, 1941, 4½ p.c.....	2,318 55	2,005 30	2,017 14
Thamesville, 1917 to 1945, 6 p.c.....	6,170 95	6,170 95	6,417 79
	<u>\$ 36,277 98</u>	<u>\$ 34,473 85</u>	<u>\$ 36,102 26</u>

Township, District, or Municipality—

Assiniboia, 1931, 5 p.c.....	\$ 5,823 27	\$ 5,257 69	\$ 5,415 64
Assiniboia, 1931 to 1933, 5 p.c.....	7,337 89	6,586 78	6,774 11
Assiniboia, 1931 to 1934, 5 p.c.....	14,028 88	12,597 65	12,953 42
Coquitlam, 1941, 5 p.c.....	10,000 00	8,734 90	8,700 00
Fort Garry, 1929, 6 p.c.....	5,000 00	4,945 82	5,000 00
Fort Garry, 1944, 6 p.c.....	30,000 00	30,776 81	30,000 00
Greater Winnipeg Water District, 1920, 5 p.c..	50,000 00	49,049 23	49,500 00
Harwich, 1921 to 1924 6 p.c.....	17,000 00	17,226 69	17,680 00
†North Vancouver, 1960, 5 p.c.....	20,000 00	18,250 26	16,800 00

† Deposited with Newfoundland Government.

7 GEORGE V, A. 1917

THE IMPERIAL LIFE—Continued

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Continued, viz.—

Township, District or Municipality—Con.

	Par value.	Book value.	Market value.
Oak Bay, 1925, 5½ p.c.....	\$ 10,000 00	\$ 9,510 77	\$ 9,700 00
Oak Bay, 1943, 6 p.c.....	15,000 00	14,855 87	15,000 00
Pelee, 1917 to 1923, 5 p.c.....	6,774 20	6,593 57	6,706 46
Penticton, 1951, 5 p.c.....	10,000 00	8,543 93	8,500 00
Penticton, 1944, 6 p.c.....	5,000 00	4,679 38	4,950 00
Richmond, 1959, 4½ p.c.....	15,000 00	11,321 40	11,400 00
St. Vital, 1933, 6 p.c.....	15,000 00	15,332 97	15,150 00
Sandwich West, 1917 to 1929, 6 p.c.....	2,954 23	3,074 62	3,072 40
South Vancouver, 1962, 5 p.c.....	20,000 00	17,955 25	17,000 00
Tilbury West, 1917 to 1922, 6 p.c.....	3,297 47	3,323 19	3,264 49
West Kildonan, 1944, 5½ p.c.....	15,000 00	13,529 67	14,250 00
	<u>\$ 277,215 94</u>	<u>\$ 262,146 45</u>	<u>\$ 261,816 52</u>

School Districts—

St. François de Solano (Montreal).....	\$ 10,000 00	\$ 10,583 24	\$ 10,100 00
Manitoba School Districts.....	1,200 00	1,138 53	1,200 00
Montreal, R.C.....	100,000 00	93,071 52	99,000 00
Saskatchewan School Districts.....	230 00	225 83	230 00
	<u>\$ 111,430 00</u>	<u>\$ 105,019 12</u>	<u>\$ 110,530 00</u>

Railways—

Niagara, St. Catharines & Toronto Ry. Co. (1st mtge.), 1929, 5 p.c.....	\$ 47,000 00	\$ 44,435 22	\$ 44,180 00
Winnipeg, Selkirk & Lake Winnipeg Ry., Gen. and Ref. Mtge. (g'td by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.....	50,000 00	47,294 97	46,500 00
	<u>\$ 97,000 00</u>	<u>\$ 91,730 29</u>	<u>\$ 90,680 00</u>

Miscellaneous—

Toronto Power Co., Ltd., 1924, 5 p.c.....	\$ 25,000 00	\$ 23,507 51	\$ 23,250 00
Bell Telephone Company, 1st mtge., 1925, 5 p.c.	24,000 00	23,592 48	23,760 00
Central Canada Loan & Savings Company, on 60 days' notice, 5 p.c.....	60,000 00	60,000 00	60,000 00
Dominion Realty Company Ltd., 1st mtge., 1917 to 1924, 5 p.c.....	153 505,05	153,505 05	148,899 90
Dominion Realty Co., Ltd., 1st mtge., 1917 to 1935, 6 p.c.....	224,924 59	224,924 59	229,423 07
Gordon, Ironside & Fares Co., Ltd., 1st mort- gage, S.F., 1927 or earlier 6 p.c.....	50,000 00	50,000 00	49,500 00
University of Alberta, Governors of the, 1st mortgage (g'teed by the Province of Alberta) 1924, or earlier, 4½ p.c.....	25,000 00	23,564 53	23,500 00
W. Davies Co., Ltd., 1st mtge., S.F., 1926, 6 p.c.....	25,000 00	25,000 00	25,500 00
Harris Abattoir Co., Ltd., 1st mtge. S.F., or earlier 1928, 6 p.c.....	25,000 00	24,290 84	25,000 00
The Toronto Housing Co., Ltd., 1st mtge., (g'teed by City of Toronto), 1953, 5 p.c....	25,000 00	23,033 62	24,500 00
J. H. A. ndown Hardware Co., Ltd., 1st mort- gage, 1928 or earlier, 5 p.c.....	50,000 00	45,538 37	46,500 00
Nova Scotia Steel & Coal Co., Ltd., deb. stock, redeemable after 1919 on 6 months' notice, 6 p.c.....	50,000 00	48,000 00	47,500 00
Robert Simpson Western, Ltd., 1928 to 1931, 6 p.c.....	50,000 00	49,512 65	50,000 00
Electrical Development Co. of Ont., Ltd. 1st mtge., 1933 5 p.c.....	25,000 00	22,112 81	23,000 00

Totals.....	<u>\$ 812,429 64</u>	<u>\$ 796,582 45</u>	<u>\$ 800,332 97</u>
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Total par, book, and market values.....	<u><u>\$4,262,533 08</u></u>	<u><u>\$3,988,449 06</u></u>	<u><u>\$4,049,979 46</u></u>
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- SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

SCHEDULE C.

Stock owned by the Company, viz.—

	Par value.	Book value.	Market value.
Bank of Ottawa, 132 shares.....	\$ 13,200 00	\$ 26,611 75	\$ 26,664 00

SCHEDULE D.

Cash in banks, viz.—

Imperial Bank of Canada, Brandon.....	\$ 2,227 83
Royal Bank of Canada, Kingston, Jamaica.....	14,402 38
The Colonial Bank, Georgetown, Demerara.....	11,178 66
Royal Bank of Canada, San Juan, Porto Rico.....	3,535 01
Royal Bank of Canada, Port of Spain, Trinidad.....	1,156 00
Royal Bank of Canada, Bridgetown, Barbadoes.....	3,873 02
Imperial Bank of Canada, Calgary.....	2,535 57
Imperial Bank of Canada, Montreal.....	1,724 59
Royal Bank of Canada, Grenada.....	5,476 42
Bank of Nova Scotia, Toronto.....	157,007 55
Bank of Nova Scotia, Regina.....	5,769 10
Royal Bank of Canada, Rosseau, Dominica.....	6,703 71
Royal Bank of Canada, St. John's, Antigua.....	4,652 00
Royal Bank of Canada, Basseterre, St. Kitts.....	3,778 94
Total cash in banks.....	\$ 224,020 78

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN FOREGOING STATEMENT).

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on the company's policies assigned as collateral.....	\$ 88,539 79
Policy loans under automatic non-forfeiture provisions.....	24,480 60
Bonds and debentures deposited outside of Canada:—	

	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 50,000 00	\$ 48,732 14	\$ 49,500 00
Province of Quebec, 1937, 3 p.c.....	50,000 00	39,500 00	36,500 00
Total par, book and market values...	\$ 100,000 00	\$ 88,232 14	\$ 86,000 00

Carried out at book value.....	88,232 14
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Cash in banks, viz.:—

Royal Bank of Canada, Bridgetown, Barbadoes.....	\$ 3,873 02
Colonial Bank, Georgetown, Demerara.....	11,178 66
Royal Bank of Canada, Kingston, Jamaica.....	14,402 38
Royal Bank of Canada, San Juan, Porto Rico.....	3,535 01
Royal Bank of Canada, Port of Spain, Trinidad.....	1,156 00
Royal Bank of Canada, Grenada.....	5,476 42
Royal Bank of Canada, Rosseau, Dominica.....	6,703 71
Royal Bank of Canada, St. John's, Antigua.....	4,652 00
Royal Bank of Canada, Basseterre, St. Kitts.....	3,778 94

Total cash in banks.....	54,756 14
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Cash at branches.....	764 14
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Total ledger assets.....	\$ 256,772 81
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Deduct market value of bonds and debentures under book value.....	2,232 14
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Interest due, \$948.13; and accrued, \$2,096.33.....	\$ 254,540 67
Net amount of uncollected and deferred premiums, on new business, \$7,237.98; on renewals, \$47,888.57.....	3,044 46

Total assets outside of Canada.....	\$ 55,126 55
Total assets outside of Canada.....	\$ 312,711 68

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THE IMPERIAL LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Concluded.

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of policies in force.....	\$	833,254	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		22,694	
Total.....	\$	855,948	
Deduct value of policies reinsured.....		19,822	
Net reinsurance reserve (no deduction made). (Full deduction allowance permitted being \$19,375).....	\$	836,126 00	
Claims for death losses, adjusted but unpaid.....		6,000 00	
Surrender values claimable on policies cancelled.....		399 15	
Dividends or bonuses to policyholders, due and unpaid.....		609 28	
Due on account of office and other expenses.....		327 28	
Premiums paid in advance.....		262 35	
Taxes due and accrued.....		150 68	
Premium reduction on outstanding and deferred premiums.....		71 39	
Surplus left by policyholders for accumulation.....		183 45	
Contingency reserve fund.....		30,000 00	
Total liabilities outside of Canada.....	\$	874,129 58	

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	32,688 66	
Less premiums paid for reinsurance.....		1,324 00	
Total net income from first-year premiums.....	\$	31,364 66	
Cash received for renewal premiums.....	\$	204,310 20	
Renewal premiums paid by dividends.....		3,065 22	
Total.....	\$	207,375 42	
Less premiums paid for reinsurance.....		8,914 53	
Total net income from renewal premiums.....		198,460 89	
Single premiums paid by dividends.....		2,901 05	
Total net premium income outside of Canada.....	\$	232,726 60	

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	82,445 23	
Cash paid for matured endowments.....		2,800 84	
Cash paid for surrendered policies.....		15,878 45	
Cash dividends paid to policyholders.....		4,335 64	
Cash dividends applied in payment of premiums.....		3,065 22	
Total paid to policyholders outside of Canada.....	\$	108,525 38	

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Concluded.*

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of year 1915....	787	1,415,891	1,558	2,570,689	4	19,000	4,979	2,349	4,010,559
New issued.....	223	427,442	227	414,800	.....	.....	4,055	450	846,297
Old revived.....	5	13,500	8	7,000	.....	.....	.....	13	20,500
Totals.....	1,015	1,856,833	1,793	2,992,489	4	19,000	9,034	2,812	4,877,356
Less ceased:—									
By death.....	7	12,000	25	60,155	.....	.....	101	32	72,256
“ maturity.....	.....	.....	3	3,500	.....	.....	.....	3	3,500
“ surrender.....	15	38,600	44	75,250	.....	.....	286	59	114,136
“ lapse.....	30	46,750	46	53,250	.....	.....	.....	76	100,000
“ decrease and change.....	.....	.....	.....	25,495	.....	.....	.....	.....	25,495
“ not taken.....	3	5,000	30	72,250	.....	.....	.....	33	77,250
Total ceased.....	55	102,350	148	289,900	.....	.....	387	203	392,637
At end of 1916.....	960	1,754,483	1,645	2,702,589	4	19,000	8,647	2,609	4,484,719
Reinsured.....	.....	69,000	.....	60,000	.....	.....	.....	.....	129,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	420	\$ 742,992 00
Amount thereof reinsured in other licensed companies.....		30,500 00
Total terminated by death and maturity.....	35	\$ 75,756 00
Amount thereof reinsured in other licensed companies.....		12,994 50

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THE LIFE ASSOCIATION OF SCOTLAND

STATEMENT FOR THE YEAR ENDING APRIL 5, 1916.

Manager—GORDON DOUGLAS, F.I.A., F.F.A.

Secretary—R. M. M. RODDICK, F.F.A.

Principal Office—Edinburgh.

Attorney in Canada—CHARLES M. HOLT.

Head Office in Canada—Montreal.

(Established March 23, 1839. Commenced business in Canada, September, 1857.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,946,666 66
Amount paid thereon in cash.....	425,833 33

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
Province of Manitoba, 1928, 4 p.c.....	\$ 58,400 00	\$ 52,560 00
Province of Quebec stock, 1937, 3 p.c.....	117,530 00	85,796 90
Total on deposit with Receiver General.....	\$ 175,930 00	\$ 138,356 90
Carried out at market value.....		\$ 138,356 90

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Association's policies assigned as collaterals.....	22,849 17
Credit premium obligations on policies in force.....	21,545 33
Cash in Merchants Bank, Montreal (current account).....	15,576 41
Interest due, \$201.42; accrued, \$702.92.....	904 34
Gross premiums due and uncollected on Canadian policies in force (renewals).....	1,849 27
Total assets in Canada.....	\$ 201,081 42

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies in force—Canadian statutory basis.....	\$ 324,119 03
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation.....	6,804 09
Total reinsurance reserve.....	\$ 330,923 12
Claims for death losses, adjusted but unpaid, (\$318.07 of which accrued in previous years), (including \$199.53 bonuses).....	10,855 62
Total liabilities in Canada.....	\$ 341,778 74

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 5,553 52
Renewal premiums paid by dividends.....	493 55
Total net income from renewal premiums.....	\$ 6,047 07
Amount received for interest or dividends on stock, etc.....	2,394 37
Total income in Canada.....	\$ 8,441 44

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THE LIFE ASSOCIATION OF SCOTLAND—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death claims, \$24,850.94 accrued in previous years (including \$8,959.54 bonuses)\$	73,370 89
Cash paid for surrendered policies.....	2,587 44
Cash dividends applied in payment of premiums.....	1,555 35
Cash dividends paid policyholders.....	192 42
Total payments to policyholders.....\$	77,706 10
Salaries and other expenses of head office officials and employees in Canada.....	297 25
Taxes, licenses, fees or fines.....	4 46
All other expenditure.....	1,157 35
Total expenditure in Canada.....\$	79,165 16

EXHIBIT OF POLICIES—CANADIAN BUSINESS.

Classification.	Whole Life.		Bonus Additions.	Totals.	
	No.	Amount.		No.	Amount.
At April 5, 1915.....	244	\$ 375,204 76	\$ 109,533 17	244	\$ 484,737 93
Old revived.....	1	1,460 00		1	1,460 00
Old, increase and change.....			6,917 91		6,917 91
Totals.....	245	376,664 76	116,451 08	245	493,115 84
Less ceased—					
By death.....	28	41,930 77	17,563 79	28	59,494 56
“surrender.....	4	4,023 16	525 60	4	4,548 76
Total ceased.....	32	45,953 93	18,089 39	32	64,043 32
At April 5, 1916.....	213	330,710 83	98,361 69	213	429,072 52

THE LIVERPOOL AND LONDON GLOBE INSURANCE COMPANY,
LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—EVELYN S. PARKER.

General Manager and Secretary—A. G. DENT.

Principal Office—Liverpool, England.

Resident Manager in Canada—J. GARDNER THOMPSON.

Head Office in Canada—Montreal.

(Organized May 21, 1836. Incorporated July 14, 1836. Commenced business in Canada June 4, 1851.)

(For Capital and Assets in Canada, see Fire Statement, Vol. 1.)

LIABILITIES IN CANADA.

Net reinsurance reserve (estimated).....	\$	72,332 00
Claims for death losses, unadjusted.....		2,292 50
Taxes due and accrued (estimated).....		25 00
Total net liabilities to policyholders in Canada.....	\$	74,649 50

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	3,042 15
Single premiums paid by dividends.....		134 81
Total income in Canada.....	\$	3,176 96

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	5,927 34
Cash paid to annuitants.....		175 14
Cash dividends applied in payment of premiums.....		134 81
Total amount paid to policyholders.....	\$	6,237 29
Cash paid for taxes, licenses, fees or fines.....		49 76
Cash paid for commissions (renewals).....		286 13
Sundry expenditure: exchange and postage, \$14.87; legal expenses, \$14; medical fees, \$10		38 87
Total expenditure in Canada.....	\$	6,612 05

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

Life Annuities Proper.

	No.	Annual payments.
In force at December 31, 1915.....	1	\$ 222 40
In force at December 31, 1916.....	1	\$ 222 40

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THE LIVERPOOL AND LONDON AND GLOBE—*Concluded.*
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$	\$		\$
At end of 1915.....	59	68,767 20	13	22,693 33	28,298 71	72	119,759 24
Transferred from Liverpool.....	2	5,760 00	3	1,453 32	.....	5	7,213 32
Increased bonus.....					8,969 58	.....	8,969 58
Totals.....	61	74,527 20	16	24,146 65	37,268 29	77	135,942 14
Less ceased—					.		
By death.....	4	4,307 20	.....	.....	3,912 64	4	8,219 84
“ decrease and change.....	1	1,000 00	.....	.....	87 36	1	1,087 36
Total ceased.....	5	5,307 20	.....	.....	4,000 00	5	9,307 20
At end of 1916.....	56	69,220 00	16	24,146 65	33,268 29	72	126,634 94

MISCELLANEOUS.

	No.	Amount.
Policies transferred from Liverpool.....	5	\$ 7,213 32
Total terminated by death.....	4	\$ 8,219 84

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THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—VESEY G. M. HOLT.

General Manager—WM. ÆNEAS MACKAY.

Principal Office—London, Eng.

Chief Agents in Canada—ALEX. BISSETT, Manager and W. H. R.

EMMERSON, Secretary.

Head Office in Canada—Montreal.

(Established August 4, 1862. Commenced business in Canada, 1863.)

CAPITAL.

Amount of joint stock capital authorized.....	£ 350,000 0 0
Amount of joint stock capital subscribed.....	333,825 0 0
Amount paid thereon in cash.....	66,765 0 0

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Mortgages on real estate, held by trustees in accordance with the Insurance Act, first liens.	\$ 1,877,087 79
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	120,415 00
Market value of bonds and debentures deposited with Trustees (<i>For details, see Schedule B</i>)	2,286,220 29

Other Assets in Canada.

Book value of real estate (Company's office building in Montreal).....	242,370 00
Mortgages on real estate, not with trustees.....	16,200 00
Amount of above loans upon which interest has been overdue for one year or more previous to statement.....	\$ 194,500 00
Market value of bonds and debentures in hands of Custodian (<i>For details, see Schedule C</i>)	681,614 68
Amount of loans in Canada secured by income from an estate.....	4,296 24
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	651,261 00
Amount advanced to policyholders under automatic non-forfeiture provisions.....	767 99
Cash at head office and branches.....	17,239 40
Cash in bank:—	
Merchants Bank, Montreal (General Account).....	\$ 42,946 54
Less " " (Manager's account).....	1,818 72
Net cash in Merchant's Bank, Montreal.....	\$ 41,127 82
Bank of B.N.A., Montreal (General account).....	10,934 36
" " (Trustees' account).....	19,106 02
Bank of Montreal, Montreal (Manager's account).....	16 25
Total cash in banks.....	71,184 45
Interest due, \$25,512.44; accrued, \$93,048.36.....	118,560 80
Rents accrued.....	1,489 98

New and
renewals.

Gross premiums due and uncollected on Canadian policies in force.....	\$ 103,571 63
Deduct commission payable thereon.....	20,714 32

Net outstanding premiums.....	\$ 82,857 31
Net deferred premiums (taken at 80 per cent of gross).....	21,541 24

Net outstanding and deferred premiums.....	104,398 55
Furniture, \$6,650; suspense account, \$1,218.93; mortgage disbursements, \$7,004.66.....	14,873 59

Total assets in Canada.....\$ 6,207,979 76

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$4,493,379 00
Deduct value of policies reinsured in other companies licensed in Canada..	129,775 00
Total net reinsurance reserve.....	\$ 4,363,604 00
Present value of amounts not yet due on matured instalment policies.....	6,444 00
Claims for death losses, unadjusted (\$26,000 accrued in 1915).....	81,848 25
Surrender values claimable on policies cancelled (reserves not included above).....	2,692 00
Premiums paid in advance (including \$78.28 proposal premiums).....	324 73
Building alterations account, \$1,121.26; notes in suit, \$488.81; agents' credit balances, \$220.35	1,830 42
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911...	849 60
Due on account of general expenses.....	7,021 75
Total liabilities in Canada.....	\$ 4,464,614 75

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, \$111,642.90.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 41,954 66
Less premiums paid for reinsurance.....	4,269 10
Total net income from first-year premiums.....	\$ 37,685 56
Cash received for renewal premiums.....	\$ 442,733 67
Less reinsurance.....	17,570 97
Total.....	459,891 67
Cash received for single premiums.....	334 00
Total net premium income.....	\$ 463,182 26
Interest on investments.....	291,014 51
Amount received for rents.....	4,894 25
Net cash received as profit on securities actually sold.....	839 47
Total income in Canada.....	\$ 759,930 49

EXPENDITURE IN CANADA.

Cash paid for death claims (including \$8,386.39 reversionary bonuses).....	\$ 206,548 14
Payments on matured instalment policies.....	600 00
Total amount paid for death claims (of which \$20,792.25 accrued in previous years).....	\$ 207,148 14
Cash paid for matured endowments, including \$7,067.87 reversionary bonuses (of which \$2,000 accrued in previous years).....	106,377 87
Total paid for death claims and matured endowments.....	\$ 313,526 01
Cash paid to annuitants (life).....	500 00
Cash paid for surrendered policies.....	37,496 61
Total amount paid to policyholders.....	\$ 351,522 62
Taxes, licenses, fees or fines.....	9,289 38
Investment expenses: Salaries, \$6,500; travelling expenses, \$300; commission on loans, and Trust Co. charges, \$3,203.91; appraisal expenses, \$350; sundries, \$550.....	10,903 91
Head office salaries, \$18,335.89; do., travelling expenses, \$157.35; directors' fees, \$2,000; auditors' fees, \$600; office staff guarantee bond premiums, \$21.50.....	21,114 74
Commissions: first year, \$18,432.10; renewals, \$14,591.94; Agency salaries (less advances recovered), \$19,430.62; agency travelling expenses, \$5,913.81; sundries, \$278.20.....	58,655 67
All other expenditure, viz.: Advertising, books and periodicals, \$1,512.21; exchange, \$287.35; express, \$82.57; legal expenses, \$92.15; medical fees, \$3,367.50; postage and telegrams, \$1,467.90; printing and stationery, \$1,907.03; rent, fuel and light, \$8,192.02; general and petty expenses, \$807.42.....	17,716 15
Total expenditure in Canada.....	\$ 469,202 47

EXHIBIT OF LIFE ANNUITIES.

Life Annuities, arising out of Life Assurance contracts.....	1
Annual payments thereunder.....	\$ 500

7 GEORGE V, A. 1917

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.	3,700	8,401,655 50	3,757	5,932,223 25	70	388,407	129,202 91	7,527	14,851,488 66
New issued.....	390	905,712 00	187	399,874 35	21	89,800	.....	598	1,395,386 35
Old revived....	25	44,549 00	19	28,300 00	.....	.....	406 26	44	73,255 26
Old, increase and change...	31	154,777 63	13	17,569 84	4	.....	12,678 82	48	185,026 29
Totals.....	4,146	9,506,694 13	3,976	6,377,967 44	95	478,207	142,287 99	8,217	16,505,156 56
Less ceased—									
By death.....	59	176,949 00	38	44,150 00	2	2,500	7,205 14	99	230,804 14
“ maturity.....	.....	.....	63	97,310 00	.....	.....	7,067 87	63	104,377 87
“ expiry.....	.....	.....	.....	.....	1	5,000	.....	1	5,000 00
“ surrender....	94	218,300 00	60	94,000 00	.....	.....	4,782 17	154	317,082 17
“ lapse.....	199	385,770 00	75	102,668 75	4	22,500	253 14	278	511,191 89
“ decrease and change.....	16	72,430 00	8	56,636 25	3	8,000	823 78	27	137,890 03
“ not taken....	9	25,500 00	7	39,875 00	1	5,000	.....	17	70,375 00
Total ceased....	377	878,949 00	251	434,640 00	11	43,000	20,132 10	639	1,376,721 10
At end of 1916.	3,769	8,627,745 13	3,725	5,943,327 44	84	435,207	122,155 89	7,578	15,128,435 46
Reinsured.....	.....	208,815 00	.....	264,925 00	.....	55,000	2,209 37	.....	530,949 37

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	508	\$1,181,651 00
Amount thereof reinsured in other licensed companies.....	.....	48,000 00
Total terminated by death and maturity.....	162	335,182 01

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including \$16,281.25, bonus additions).....	99	\$ 122,791 25
Policies terminated during the year (including \$1,443.75, bonus additions).....	4	6,158 75
Policies in force at end of year (including \$14,837.50, bonus additions).....	95	116,632 50

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN POLICIES.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	2,041	4,320,672 13	1,005,043	141,250	46,359
Endowment.....	3,001	4,846,597 84	2,357,021	67,565	33,267
Other.....	9	34,500 00	1,382	.....	.....
Bonus additions.....	.....	122,155 89	86,222	2,209	1,624
Premium reduction.....	.....	.....	97	.....	.....
Totals.....	5,051	9,323,925 86	3,449,765	211,024	81,250
Without Profits—					
Life.....	1,728	4,307,073 00	803,841	242,765	35,776
Endowment.....	724	1,096,729 60	227,763	22,160	12,336
Other.....	75	400,707 00	4,711	55,000	413
Totals.....	2,527	5,804,509 60	1,036,315	319,925	48,525
Grand totals.....	7,578	15,128,435 46	4,486,080	530,949	129,775
Life Annuity, 1 for \$500 per annum.....	.....	.....	7,299	.....	.....

Total reserve.....	\$4,493,379
Reserve on reinsured.....	129,775
Net reserve.....	\$4,363,604

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*

MISCELLANEOUS STATEMENT.

1. (1) Policies were valued individually except for Whole Life paid up policies, Reversionary Bonuses, and one section of Endowment Assurances payable at maturity ages, which were valued in groups. The Government valuation basis was used, namely: Om (5) Table of Mortality, at $3\frac{1}{2}$ per cent rate of interest.

The valuation was made by tables of medial values prepared by the net premium method. In cases of policies valued individually the nearest age at entry was adopted and the duration was taken as $n + \frac{1}{2}$ where n is the curtate duration.

For grouped policies, the nearest attained age at date of valuation was adopted for the Life paid up policies, and for Reversionary Bonuses; and the nearest quinquennial maturity age with the corresponding equivalent age at entry was adopted for the Endowment Assurances grouped section.

For Life Annuities the Government basis of O (a) m or f $3\frac{1}{2}$ per cent Table and Interest Rate was employed.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at their rated up ages.

(c) Policies providing for payment at death, during certain periods, of an amount less than the full amount of the assurance were valued for full amount assured.

(d) For policies issued at or subsequently bearing, a fixed extra premium, an additional reserve, over and above the normal reserve, was made of half of such extra premium, annual or single.

(e) No additional reserve was held under policies providing for disability benefits.

(f) There are no under average annuity lives on the Canadian Registers.

(2) (a) No extra reserve is held under Limited and Single Premium policies on account of prepaid or limited loadings.

(b) Additional reserves are made to cover any guaranteed benefits which are in excess of the reserves under the valuation basis employed.

(c) An additional amount of 10 per cent above the Cash Surrender Values claimable is included in the Liability under policies not continued in force under non-forfeiture provisions but being subject to reinstatement.

(d) Renewable Term policies are not written.

(e) A proportion of the additional premium charged to cover the option of conversion under Convertible Term policies, is reserved.

3. The information regarding the average rate of interest earned by this Association as a whole is not yet available.

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

4. (a) Under the provisions of the Association's Memorandum and Articles of Association the Shareholders are entitled to receive, out of the Life Assurance Profits, a cumulative dividend of five per cent per annum on the Paid-up Capital for the quinquennium. Four-fifths of the balance of such profits are apportioned among the policyholders entitled to participate. From the remaining one-fifth, a sum is taken sufficient to increase by one-eighth the apportionment to all policies issued after December 31, 1897, and entitled to participate. The balance of such one-fifth part belongs to the shareholders.

(b) ORDINARY PARTICIPATING POLICIES.

The dividends on these policies are allotted quinquennially as simple Reversionary Bonuses on the Sum Assured, according to the number of full years' premiums paid during the quinquennium, the bonuses so allotted only vest when policies have been three full years in force. The Cash Values of the resulting Reversionary Bonuses are obtained by discounting the Reversionary amounts by the Hm 5 per cent Table for Whole Life and Limited Payment Life policies, and by the Hm $4\frac{1}{2}$ per cent Table for Endowment Assurances.

Deferred Dividend Policies.

Policies issued on the Deferred Dividend plan since 1907, receive quinquennial allotments on the same footing as policies subject to ordinary quinquennial distributions, except that the dividends allocated are converted into equivalent larger Deferred Bonuses, vesting as Reversionary Bonuses only on the expiration of the Deferred Bonus Period selected.

In arriving at such increased contingent bonuses, the only elements taken into account are Mortality and Interest, being Om 3 per cent.

Policies issued on the Deferred Dividend plan up to the end of 1907 have been included in one homogeneous series, and treated as a separate and distinct section of the Association's business.

The Assurance Fund for this Closed Series is credited with the premiums received, and with its proportionate share of Interest Income, and is charged with Claims, Matured Endowments, and Surrender Values, and with an estimated proportion of Expenses. A separate actuarial valuation of this series is made quinquennially, showing the Liabilities, and disclosing the surplus belonging to the series. The available surplus is carried to a Bonus Reserve Fund, which is contingently and actuarially distributed to the policies in the series. The total Contingent Reversionary Bonus Reserve Fund (Canadian Section) was \$133,220.50 as the result of the valuation and contingent allotment made during 1913.

(c) With-profit annuity business is not written.

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.
WITH-PROFIT POLICIES.

Deferred Dividend Policies issued in Canada, prior to Jan. 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1883.....	\$ 15,500 00	\$ 4,287 30
1884.....	8,000 00	1,318 40
1885.....	5,000 00	609 40
1886.....	9,000 00	1,149 00
1887.....	7,000 00	1,231 00
1888.....	12,000 00	3,103 60
1889.....	4,000 00	760 30
1890.....	8,500 00	1,536 30
1891.....	4,000 00	640 80
1892.....	11,000 00	1,664 60
1893.....	5,500 00	582 00
1894.....	17,000 00	1,785 30
1895.....	14,500 00	1,387 50
1896.....	16,500 00	1,395 30
1897.....	55,000 00	4,471 60
1898.....	94,000 00	6,083 30
1899.....	125,000 00	7,754 00
1900.....	233,000 00	11,478 00
1901.....	247,475 00	8,758 30
1902.....	247,870 00	8,180 80
1903.....	254,085 00	6,534 60
1904.....	259,240 00	6,144 60
1905.....	256,000 00	5,996 50
1906.....	330,210 00	6,040 90
1907.....	301,065 00	6,092 70
1908.....	368,062 00	6,131 10
1909.....	328,680 00	4,403 20
1910.....	214,450 00	2,122 50
Totals.....	\$3,451,637 00	\$ 111,642 90

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911.....	\$ 112,975 00	\$ 606 40
1912.....	81,770 00	243 20
1913.....	55,500 00	.....
1914.....	19,410 00	.....
1915.....	17,500 00	.....
1916.....	20,000 00	.....
Totals.....	\$ 307,155 00	\$ 849 60

SCHEDULE A.

Bonds and debentures owned by the company:—
On deposit with Receiver General:—

	Par value.	Market value.
Government—		
Province of New Brunswick, 1936, 4 p.c.....	\$ 40,000 00	\$ 35,200 00
City—		
Montreal (St. Louis), 1941, 4 p.c.....	\$ 21,000 00	\$ 17,430 00
Towns—		
Ingersoll, 1941, 4½ p.c.....	\$ 25,000 00	\$ 22,250 00
Lachine, 1943, 4 p.c.....	25,000 00	20,000 00
Wingham, 1918, 5 p.c.....	8,500 00	8,415 00
Yarmouth, 1918, 4 p.c.....	4,000 00	3,920 00
	\$ 62,500 00	\$ 54,585 00
School—		
Verdun, 1951, 5 p.c.....	\$ 15,000 00	\$ 13,200 00
Total on deposit with Receiver General.....	\$ 138,500 00	\$ 120,415 00

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*

SCHEDULE B.

*Held by trustees in accordance with the Insurance Act:—**Government—*

	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 180,000 00	\$ 178,200 00
Dom. of Canada War Loan, 1931, 5 p.c.....	172,500 00	170,775 00
Province of British Columbia Dyking, 1937, 3½ p.c.....	30,000 00	23,100 00
	<u>\$ 382,500 00</u>	<u>\$ 372,075 00</u>

Cities—

Belleville, 1934, 4½ p.c.....	\$ 25,000 00	\$ 22,750 00
Brandon, 1920, 5 p.c.....	25,000 00	24,500 00
Calgary, 1927, 4½ p.c.....	25,000 00	22,750 00
Halifax (1 yr. after notice), 4½ p.c.....	15,000 00	15,000 00
Lethbridge, 1922, 4½ p.c.....	15,086 66	14,030 60
Montreal, 1921, 4 p.c.....	20,000 00	19,200 00
Montreal, 1925, 4 p.c.....	30,000 00	27,900 00
Montreal, 1937, 4 p.c.....	35,000 00	30,450 00
Montreal (St. Louis), 1941, 4 p.c.....	24,000 00	19,920 00
New Westminster, 1919, 5 p.c.....	600 00	588 00
New Westminster, 1939, 5 p.c.....	25,000 00	22,000 00
Ottawa, 1935, 4 p.c.....	5,000 00	4,450 00
Quebec, 1925, 4½ p.c.....	9,733 33	9,344 00
Toronto, 1944, 3½ p.c.....	48,666 66	37,960 00
Toronto, 1945, 4½ p.c.....	25,000 00	23,250 00
Vancouver, 1944, 4 p.c.....	25,000 00	19,500 00
Verdun, 1944, 5 p.c.....	25,000 00	23,500 00
Victoria, 1942, 4½ p.c.....	25,000 00	21,500 00
Winnipeg, 1938, 4 p.c.....	25,000 00	21,250 00
Winnipeg Park, 1923, 5 p.c.....	15,000 00	14,850 00
	<u>\$ 443,086 65</u>	<u>\$ 394,692 60</u>

Towns—

Beauharnois, 1933, 6 p.c.....	\$ 16,000 00	\$ 16,000 00
Brampton, 1917, 5 p.c.....	4,165 36	4,165 36
Cote des Neiges, 1934, 5 p.c.....	15,000 00	14,550 00
Gravenhurst, 1917 to 1935, 4½ p.c.....	5,411 82	4,924 75
Lachine, 1943, 4 p.c.....	5,000 00	4,000 00
Mattawa, 1926 to 1929, 5 p.c.....	5,766 73	5,305 39
Montreal West, 1954, 5 p.c.....	25,000 00	23,500 00
Niagara, 1917 to 1932, 6 p.c.....	6,608 08	6,872 40
Renfrew, 1924 to 1932, 5 p.c.....	17,031 47	16,520 54
Renfrew, 1937 to 1939, 5 p.c.....	9,181 80	8,722 70
Ste Anne de la Parade, 1920, 4½ p.c.....	15,000 00	14,250 00
St. Louis, 1948, 4½ p.c.....	15,000 00	13,350 00
St. Louis du Mile End, 1935, 4 p.c.....	20,000 00	17,200 00
Sarnia, 1917 to 1926, 5 p.c.....	16,154 69	15,993 15
Sault Ste. Marie, 1922, 5 p.c.....	9,800 00	9,506 00
Scotstown, 1951, 5 p.c.....	10,000 00	8,700 00
Smith's Falls, 1920 to 1927, 5 p.c.....	10,368 05	10,057 00
Summerland, 1940, 5 p.c.....	30,000 00	25,800 00
Toronto Jct., 1943, 3½ and 4½ p.c.....	30,000 00	25,500 00
Verdun, 1939, 5 p.c.....	12,000 00	11,400 00
Verdun, 1940, 5 p.c.....	18,000 00	17,100 00
Welland, 1919, 5 p.c.....	16,000 00	15,840 00
	<u>\$ 311,488 00</u>	<u>\$ 289,257 29</u>

Townships—

Elgin, 1917 to 1940, 5 p.c.....	\$ 8,976 24	8,886 47
York, 1917 to 1938, 5 p.c.....	25,688 15	25,431 26
	<u>\$ 34,664 39</u>	<u>\$ 34,317 73</u>

Counties—

Frontenac, 1917 to 1930, 4½ p.c.....	\$ 10,122 21	\$ 9,818 54
Peel, 1931 to 1937, 4 p.c.....	34,709 96	30,197 66
	<u>\$ 44,832 17</u>	<u>\$ 40,016 20</u>

7 GEORGE V, A. 1917

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the company—Continued.

Held by trustees in accordance with the Insurance Act—Concluded.

	Par value.	Market value.
<i>Schools—</i>		
Amherst Park, 1960, 5½ p.c.....	\$ 20,000 00	\$ 19,000 00
Edmonton, 1917 to 1938, 5 p.c.....	12,466 80	11,718 79
Hochelaga, 1950, 4½ p.c.....	25,000 00	21,250 00
Hochelaga, 1938, 4¾ p.c.....	15,000 00	13,650 00
Lachine, 1917 to 1940, 4½ p.c.....	22,247 43	20,022 68
Longue Point, 1952, 5 p.c.....	10,000 00	8,800 00
Montreal Protestant, 1935, 4 p.c.....	50,000 00	43,500 00
Montreal Catholic, 1945, 5 p.c.....	50,000 00	49,500 00
St. George, 1960, 4½ p.c.....	15,000 00	11,700 00
St. Gregoire Le Thaumaturge, 1950, 4½ p.c.....	25,000 00	20,250 00
St. Henri, 1949, 4½ p.c.....	55,000 00	46,750 00
St. Leon de Westmount, 1952, 5 p.c.....	10,000 00	8,800 00
St. Louis Protestant, 1921, 5½ p.c.....	14,000 00	14,000 00
	<u>\$ 323,714 23</u>	<u>\$ 288,941 47</u>
<i>Municipality—</i>		
St. Vital, 1930, 6 p.c.....	\$ 13,000 00	\$ 13,000 00
<i>Railways—</i>		
Baltimore and O.R.R. Co. (Pittsburg, Lake Erie and West Virginia System ref. Mtge.), 1941, 4 p.c.....	\$ 9,000 00	\$ 7,920 00
Chesapeake & Ohio Rly. (Gen'l. Funding and Improvement Mtge.), 1929, 5 p.c.....	25,000 00	24,250 00
Denver & Rio Grande Rly., (Improvement Mtge.), 1928, 5 p.c.....	20,000 00	17,800 00
Detroit Gr. H. & M. Ry. Co., 1st Equip. Mtge. (g'teed by Great West R. R. Co.), 1918, 6 p.c.....	15,000 00	15,150 00
International & Great N. Rly. (1st Mtge.) 1919, 6 p.c.....	25,000 00	25,000 00
Kansas C. Ft. S. & M. Rly., Ref. Mtge. (g'teed by St. Louis and San Francisco Rd.), 1936, 4 p.c.....	25,000 00	19,750 00
Lake Champlain & St. L. Jct. Rly. (g'teed as to interest by C.P.R. to extent that Montreal and Atlantic Ry. Co.'s earnings exceeds charges), 1940, 4 p.c.....	33,000 00	26,070 00
London St. Rly. (1st Mtge.), 1925, 5 p.c.....	23,000 00	21,850 00
Mineral Range Rly. (Cons. Mtge.), 1931, 5 p.c.....	25,000 00	17,750 00
Minn. St. Paul & S. Ste. Marie (g'teed as to interest by C.P.R.), 1938, 4 p.c.....	135,000 00	126,900 00
Montreal St. Rly. (1st Mtge.), 1922, 4½ p.c.....	50,000 00	47,500 00
New York, L. Erie & Western C.R.R. Co. (1st Mtge.) (g'teed by N.Y. Lake Erie and Western Rd. Co.), 1922, 6 p.c....	40,000 00	41,200 00
Norfolk & Wn. R. Ry., and Pocahontas, Coal and Coke Co. (Jt. 1st Mtge.), 1941, 4 p.c.....	25,000 00	22,500 00
St. L. Iron Mt. & So. Ry., Gen. Cons. Ry. and Land Grant, 1st Mtge. (g'teed by Missouri Pacific Ry.), 1931, 5 p.c....	20,000 00	20,200 00
Winnipeg Elec. Ry. (1st Ref. Mtge. S. F.), 1935, 5 p.c.....	100,000 00	95,000 00
	<u>\$ 570,000 00</u>	<u>\$ 528,840 00</u>
<i>Miscellaneous—</i>		
Bell Telephone Co. of Canada, 1925, 5 p.c.....	\$ 40,000 00	\$ 39,600 00
Commercial Cable Co., 1st Mtge., 1937, 4 p.c.....	47,000 00	35,250 00
Dominion Coal Co., 1st Mtge. S. F., 1940, 5 p.c.....	47,000 00	44,180 00
Montreal Harbour 1924, 4 p.c.....	15,000 00	13,800 00
Montreal L. H. & Power Co. (1st Mtge. Collateral Trust.), 1932, 4½ p.c.....	50,000 00	47,500 00
Montreal L. H. & Power Co. (Lachine S.F.), 1933, 5 p.c.....	75,000 00	73,500 00
Victoria Rolling Stock Co., 1918, 4 p.c.....	50,000 00	49,500 00
Windsor Hotel Co., 4½ p.c.....	25,000 00	21,750 00
	<u>\$ 349,000 00</u>	<u>\$ 325,080 00</u>
Total par and market values.....	<u><u>\$2,472,285 44</u></u>	<u><u>\$2,286,220 29</u></u>

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Concluded.*

SCHEDULE C.

Bonds and debentures owned by the company—*Concluded.**Held by custodian:—**Governments—*

	Par value.	Market value.
Dominion of Canada War Loan, 1931, 5 p.c.....	\$ 160,000 00	\$ 158,400 00
Province of Quebec, inscribed stock, 1937, 3 p.c.....	35,725 00	26,079 25
Anglo-French War Loan, 1920, 5 p.c.....	125,000 00	117,500 00
<i>City—</i>		
St. John, N.B., 1918, 5 p.c.....	10,000 00	10,000 00
<i>Towns—</i>		
Maisonneuve, 1952, 4½ p.c.....	24,333 33	19,953 33
Orillia, (gtd. by County of Simcoe) 1917 to 1918, 4½ p.c.	5,613 79	5,557 65
Orillia, (gt'd by County of Simcoe) 1917 to 1924, 4½ p.c.....	1,842 50	1,787 23
Port Hope and Port Hope Harbour Com., 1933, 4½ p.c.....	1,542 82	1,419 39
Port Hope and Port Hope Harbour Com., 1941 to 1947, 4½ p.c.....	17,594 38	15,659 00
St. Boniface, 1931, 5 p.c.....	9,733 33	9,149 33
St. Laurent, 1951, 5 p.c.....	15,000 00	13,200 00
St. Paul, 1949, 4½ p.c.....	15,000 00	13,350 00
Wallaceburg, 1917-1922, 5 p.c.....	6,000 00	5,940 00
<i>Townships—</i>		
Township of Elgin, 1917 to 1940, 5 p.c.....	13,464 35	13,329 71
<i>County—</i>		
County of Bruce, 1917 to 1919, 4½ p.c.....	2,721 62	2,694 40
<i>Schools—</i>		
Drummondville, 1917 to 1933, 5 p.c.....	1,154 56	1,096 83
Township of Grantham, 1917 to 1933, 5 p.c.....	1,100 57	1,078 56
Sherbrooke, R.C., 1942, 5 p.c.....	10,000 00	9,300 00
<i>Municipality—</i>		
St. Vital, 1930, 6 p.c.....	12,000 00	12,000 00
<i>Railways—</i>		
Baltimore and Ohio (Pitts. L.E. & W.V. System Ref. Mtge.) 1941, 4 p.c.....	25,000 00	22,000 00
Central Ark. Ry. & L. Corp., (1st lien bonds) 1928, 5 p.c..	25,000 00	22,500 00
Florida East Coast Ry., (1st mtge) 1959, 4½ p.c.....	25,000 00	23,750 00
New Orleans Terminal Co., 1st mtge. (g't'd by the Southern Ry. Co. and by the St. Louis and San Francisco Railroad Co. jointly) 1953, 4 p.c.....	50,000 00	37,000 00
Southern Pacific Ry. Co., 1st Ref. mtge (g't'd by the Southern Pacific Co.) 1955, 4 p.c.....	50,000 00	46,000 00
Southern Ry. Co., (St. Louis Div.) 1st Mtge, 1951, 4 p.c....	25,000 00	21,250 00
Virginian Ry. Co., (1st mtge) 1962, 5 p.c.....	50,000 00	49,500 00
<i>Miscellaneous—</i>		
Montreal Inv. Trust Permanent stock, 5½ p.c.....	25,000 00	22,000 00
Total par and market values.....	\$ 742,909 37	\$ 681,614 68

(For General Business Statement, See Appendix.)

7 GEORGE V, A. 1917

THE LONDON LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—JOHN McCLARY.

Vice-President—A. O. JEFFERY, K.C., LL.D., D.C.L.

Manager and Secretary—J. G. RICHTER, F.A.S.

Assistant Manager and Actuary—EDWARD E. REID, B.A., A.I.A.

Head Office—London, Ont.

(Incorporated by Act of the Legislature of Ontario, 37 Vic., cap. 85, in 1874. Charter extended by Dominion Act, 47 Vic., cap. 89, in 1884. Amended in 1885 by 48-49 Vic., cap. 94, and in 1891 by 54-55 Vic. cap. 117. Commenced business in Canada July, 1874. Dominion license issued December 7, 1885.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
“ “ subscribed.....	250,000 00
“ “ paid thereon in cash.....	50,000 00
*Amount of premium on capital stock paid in by stockholders.....	Nil.

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company.....	\$ 35,467 89
Amount secured by way of loans on real estate by bond or mortgage, first liens.....	3,859,886 45
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$103,842 60
Amount of loans made to policyholders on the company's policies assigned as collaterals...	432,199 09
Policy loans under automatic non-forfeiture provisions.....	125,019 71
Book value of bonds and debs. (For details, see Schedule A).....	2,052,047 88
Book value of stocks (For details, see Schedule B).....	78,137 50
Cash at head office.....	4,226 41
Cash in Molsons Bank, London.....	9,171 17
Cash in Ontario Loan and Debenture Co. (savings account).....	1,052 27
Money advanced in connection with mortgage loans in process of completion.....	1,684 65
Balance owing on property sold under power of sale contained in mortgage.....	5,180 49
Items in suspense.....	2,131 78
Total ledger assets.....	\$ 6,606,205 29

OTHER ASSETS.

Interest due, \$26,833.18; accrued, \$154,315.63.....	181,148 81
Gross premiums due and uncollected on policies in force.....	\$ 43,367 81
Deduct commission payable thereon.....	16,709 39
Net premiums due and uncollected.....	\$ 26,658 42
Net deferred premiums on policies in force (taken at 61·5 per cent New and 90 per cent Renewals, gross).....	15,934 43
Net uncollected and deferred premiums.....	188,409 62
Total assets.....	\$ 6,975,763 72

*Although no premium was paid on capital stock, the shareholders have contributed \$32,500 by way of a special assessment of \$13 per share.

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THE LONDON LIFE INSURANCE COMPANY—*Continued.*

LIABILITIES.

Amount estimated upon the statutory basis to cover net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 6,158,457 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	162,235 00	
Total.....	\$ 6,320,692 00	
Deduct value of policies reinsured in other companies.....	25,718 00	
Net reinsurance reserve (No deduction made; full deduction allowance being \$133,764).....	\$ 6,294,974 00	
Claims for death losses, unadjusted (Ord.,) (\$10,156 of which accrued in previous years).....	\$ 42,570 00	
Claims for death losses, unadjusted, (Ind.,) (\$144 of which accrued in previous years).....	7,360 50	
Total amount of unsettled death claims.....	49,930 50	
Claims for matured endowments, due and unpaid (Industrial) (\$4,310.65 of which accrued in previous years).....	12,880 75	
Investment Reserve and Commissions accruing.....	67,500 00	
Amount of dividends or bonuses to policyholders due and unpaid.....	26,941 00	
Amount of dividends accruing on Reserve Dividend policies of \$17,020,150.....	101,992 00	
Amount of dividends accruing on Quinquennial Dividend policies of \$2,009,340.....	35,747 00	
Advance premiums (Ordinary, \$6,943.50; Ind., \$6,717).....	13,660 50	
Commissions accrued (Insurance).....	12,000 00	
Taxes due and accrued.....	23,252 62	
Balance of Shareholders' Account.....	14,428 50	
Contingent fund.....	10,000 00	
Special reserve for war and other claims.....	10,000 00	
Trust fund—held for Industrial agents in lieu of Guarantee Bonds.....	1,052 27	
Total liabilities.....	\$ 6,674,359 14	
Excess of assets over liabilities.....	\$ 301,404 58	
Capital stock paid up.....	50,000 00	
Surplus over all liabilities and paid up capital.....	\$ 251,404 58	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1915.....	\$ 10,008 76	Dividends to shareholders.....	\$ 4,000 00
Interest added during 1916.....	3,738 55	Balance, Dec. 31, 1916.....	14,428 50
Shareholders' proportion of profits:—			
Ordinary.....	367 19		
Non-participating account, industrial.....	2,050 58		
Participating account, ordinary.....	2,263 42		
Total.....	\$ 18,428 50	Total.....	\$ 18,428 50

INCOME.

Cash received from first-year premiums (ordinary).....	\$ 173,887 13	
Less premiums paid for reinsurance.....	1,424 00	
Net amount received from first-year premiums (ordinary).....	\$ 172,463 13	
Cash received for renewal premiums (ordinary).....	\$ 627,119 56	
Renewal premiums paid by dividends (ordinary).....	14,352 87	
Total.....	\$ 641,472 43	
Less premiums paid for reinsurance.....	6,282 04	
Total net income for renewal premiums (ordinary).....	635,190 39	
Total net income from first-year and renewal premiums (industrial).....	763,982 69	
Total net premium income.....	\$ 1,571,636 21	
Amount received for interest on investments.....	\$ 396,228 99	
Amount received for dividends on stocks.....	5,915 18	
Total income.....	\$ 1,973,780 38	

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THE LONDON LIFE INSURANCE COMPANY—Continued.

EXPENDITURE.

Cash paid for death losses: ordinary, \$150,369.51 (of which \$11,000 accrued in previous years); industrial, \$138,612.52 (of which \$4,838 accrued in previous years).....	\$ 288,982 03
Cash paid for matured endowments: ordinary, \$30,339.78 (of which \$1,157 accrued in previous years); industrial, \$93,911.20 (of which \$8,271.80 accrued in previous years).....	124,250 98
Cash paid to annuitants.....	1,108 35
Premiums paid under Disability provisions: ordinary, \$54.25; industrial, \$15.40.....	69 65
Cash paid for surrendered policies.....	66,522 37
Cash dividends paid to policyholders.....	12,297 29
Cash dividends applied in payment of premiums.....	14,352 87
Total paid to policyholders.....	\$ 507,583 54
Cash paid to stockholders for interest or dividends.....	4,000 00
Taxes, licenses, fees or fines.....	25,506 51
Investment Expenses: Commission on loans, \$12,234.05; salary of valuator, \$1,700; travelling expenses, \$886.30; appraisement fees, \$4.....	14,824 35
Head office salaries, \$48,504.32; do., travelling expenses, \$1,153.30; directors' fees, \$5,265; auditors' fees, \$1,500.....	56,422 62
Commissions, ordinary, first year, \$78,255.35; do., renewals, \$29,762.72; commissions advanced to agents, ordinary, \$11,454.75; agency salaries, ordinary, \$8,686.51; industrial, \$83,023.18; agency travelling expenses, ordinary, \$14,321.64; industrial, \$3,593.51; commissions, industrial, \$169,879.43.....	398,977 09
All other expenditure, viz.: Advertising, \$14,545.08; books and periodicals, \$276.98; exchange, \$428.81; express, telegrams and telephones, \$2,598.89; legal expenses, \$2,082.22; medical fees, \$30,904.50; office furniture, etc., \$4,088.65; postage, \$5,101.33; printing and stationery, \$12,985.51; rent, fuel and light, \$14,930.70; sundries, \$4,906.77.....	92,849 44
Total expenditure.....	\$ 1,100,163 55

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$ 5,731,536 19	Cash expenditure.....	\$ 1,100,163 55
Cash income.....	1,973,780 38	Net ledger assets, Dec. 31, 1916.....	6,606,205 29
Trust Fund, held in lieu of agents guarantee bonds.....	1,052 27		
Total.....	\$ 7,706,368 84	Total.....	7,706,368 84

(The average rate of interest earned in 1916 upon these invested assets was 6.92 per cent.)

EXHIBIT OF ANNUITIES.

	Arising out of Life Assurance Contracts.	
	No.	Amount.
In force, December 31, 1915.....	12	\$ 793 35
New Annuities.....	5	315 00
In force December 31, 1916.....	17	\$1,108 35

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THE LONDON LIFE INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$	\$ cts.		\$ cts.
At end of 1915.....	2,809	2,810,161 66	14,998	16,475,873 82	172	716,000	858 25	17,979	20,002,893 73
New issued.....	1,130	1,519,685 00	3,587	4,327,940 00	192	581,250	.....	4,909	6,428,875 00
Old revived.....	4	8,000 00	49	49,515 00	.....	.....	.....	53	57,515 00
Old, increase and change.....	.....	4,408 25	7	1,286 50	.....	.....	42 65	7	5,737 40
Totals.....	3,943	4,342,254 91	18,641	20,854,615 32	364	1,297,250	900 90	22,948	26,495,021 13
Less ceased—									
By death.....	49	41,685 66	132	136,021 28	1	5,000	.....	182	182,706 94
“ maturity.....	.....	.....	30	28,474 28	.....	.....	.....	30	28,474 28
“ expiry.....	.....	.....	.....	.....	3	12,000	.....	3	12,000 00
“ surrender.....	58	41,814 00	288	327,992 50	.....	.....	.....	346	369,806 50
“ lapse.....	211	238,235 00	947	1,038,407 50	38	104,500	.....	1,196	1,381,142 50
“ decrease and change.....	1	1,000 00	.....	.....	5	13,000	.....	6	14,000 00
“ not taken.....	57	73,500 00	168	194,500 00	9	25,500	.....	234	293,500 00
Total ceased.....	376	396,234 66	1,565	1,725,395 56	56	160,000	.....	1,997	2,281,630 22
At end of 1916.....	3,567	3,946,020 25	17,076	19,129,219 76	308	1,137,250	900 90	20,951	24,213,390 91
Reinsured.....	.....	73,500 00	.....	95,500 00	.....	177,500	.....	.....	346,500 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	4,079	\$ 5,409,725 00
Amount thereof reinsured in other licensed companies.....	.....	53,000 00
Total terminated by death and maturity.....	212	\$ 211,181 22

THE LONDON LIFE INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES—Concluded.

INDUSTRIAL POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$ cts.		\$ cts.		\$ cts.		\$ cts.
At end of 1915.....	37,109	4,941,102 90	91,521	10,113,185 05	2,144	60,645 85	130,774	15,114,933 80
New issued.....	10,297	1,744,509 60	39,478	4,862,561 20	.....	.....	49,775	6,607,070 80
Old revived.....	96	14,646 00	269	35,458 50	.....	.....	365	50,104 50
Old, increase and change.....	.....	25,762 70	.....	22,097 90	98	3,943 00	98	51,803 60
Totals.....	47,502	6,726,021 20	131,268	15,033,302 65	2,242	64,588 85	181,012	21,823,912 70
Less ceased—								
By death.....	834	89,591 50	854	102,184 10	25	1,022 90	1,713	192,798 50
“ maturity.....	.....	.....	1,201	95,703 20	.....	.....	1,201	95,703 20
“ expiry.....	.....	.....	.....	.....	28	745 50	28	745 50
“ surrender.....	98	12,098 00	.....	.....	.....	.....	98	12,098 00
“ lapse.....	5,696	1,037,466 00	20,732	2,608,696 50	.....	.....	26,428	3,646,162 50
“ decrease and change.....	.....	9,022 00	.....	18,956 50	.....	.....	.....	27,978 50
Total ceased.....	6,628	1,148,177 50	22,787	2,825,540 30	53	1,768 40	29,468	3,975,486 20
At end of 1916.....	40,874	5,577,843 70	108,481	12,207,762 35	2,189	62,820 45	151,544	17,848,426 50

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	49,775	\$ 6,607,070 80
Total terminated by death and maturity.....	2,914	\$ 288,501 70

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THE LONDON LIFE INSURANCE COMPANY—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$	\$	\$
<i>With Profits—</i>					
<i>Ordinary—</i>					
Life.....	1,612	2,129,038 00	306,527	45,500	10,063
Endowment Assurance.....	15,361	18,330,359 59	2,888,284	95,500	11,877
Term, etc.....	78	183,250 00	1,534	18,500	281
Bonus Addition.....		900 90	654		
Reductions, less liens.....			4,860		
Prepaid loadings.....			21,312		
Disability benefits.....			3,858		
Extra premiums.....			385		
Return premiums.....			61		
Totals.....	17,051	20,643,548 49	3,227,475	159,500	22,221
<i>Without Profits—</i>					
(a) <i>Ordinary—</i>					
Life.....	1,955	1,816,982 25	202,883	28,000	2,275
Endowment Assurance.....	1,715	798,860 17	209,625		
Term, etc.....	230	954,000 00	6,191	159,000	1,222
Premium reduction.....			933		
Extra premium reserve.....			5		
Return premium reserve.....			29		
Prepaid loadings.....			1,188		
Totals.....	3,900	3,569,842 42	420,854	187,000	3,497
(b) <i>Industrial—</i>					
Life.....	40,874	5,577,843 70	584,683		
Endowment Assurance.....	108,481	12,207,762 35	2,059,867		
Term, etc.....	2,189	62,820 45	16,953		
Totals.....	151,544	17,848,426 50	2,661,503		
Grand totals.....	172,495	42,061,817 41	6,309,832	346,500	25,718
<i>Annuities—</i>		(Annual payment)			
Arising out of life assurance contracts.....	17	1,108 35	10,860		

Total reserve.....	\$ 6,320,692
Reserve on reinsured.....	25,718
Net reserve.....	\$ 6,294,974

MISCELLANEOUS STATEMENT.

1. (1) *Ordinary Branch.*—The valuation of policies was made by grouping according to plan, year of issue and age for the plans most commonly used; otherwise policies were valued individually. Age nearest birthday was taken for years of issue 1915 and 1916, age next birthday previously; the valuation ages being taken in the same manner. The valuation was made by tables of mid-year Reserves prepared on the Net Premium basis. The valuation bases were H.M. 3½ per cent for business issued prior to 1st January, 1910, and O.M. (5) 3 per cent for business issued subsequently.

Industrial Branch.—Age next birthday is used throughout. Full Net Premium Industrial mid-year valuation used for all plans. Policies were grouped according to plan, year of issue and age at issue. The valuation bases were Combined Experience Table, 3½ per cent for business issued prior to 1st January, 1900, and Farr's No. 3, 3 per cent for business issued subsequently.

- (a) There are no policies in force on lives resident in tropical or sub-tropical countries.
- (b) Policies issued on rated up lives were treated as being on lives actually of the rated up age.
- (c) Policies subject to liens were valued in the same manner as if no lien were imposed.
- (d) (a) No extra premiums were received payable in one sum.

THE LONDON LIFE INSURANCE COMPANY—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(b) No account was taken in the valuation of extra premiums payable throughout the whole term of the policy: In the case of limited payment policies subject to extra premiums the corresponding equalized extra throughout the whole term of the policy was found as at date of issue and a special reserve made equal to the difference between the present value of the equalized extra and the present value of the full extra payable during the premium period, the factors used in calculating the equalized extra and the special reserve being according to the ordinary valuation basis, viz.:—Om (5) 3 per cent.

(e) 50 per cent of the first year's premium for disability together with 90 per cent of subsequent premiums therefor are accumulated as a reserve for this benefit, disability benefits paid being deducted from the amount so accumulated.

(f) No Annuities on lives classed as under-average are in force.

(2) (a) Under limited payment and single premium policies a special reserve was made on the valuation basis to provide for an expense allowance of one dollar per annum per \$1,000 of insurance after the premium period.

(b) There are no benefits guaranteed which exceed in value the Net Premium Reserve on the basis of valuation employed.

(c) No special Reserve is held on account of lapsed policies but in a general way the Contingent Fund provides for reinstatement of lapsed policies not coming under the Automatic Non-forfeiture provision.

(d) No definite Reserve is being maintained to cover the option of renewal under Term Policies.

(e) No Reserve is maintained to cover the option of conversion to a higher premium policy either (a) at the original age at entry or (b) at age attained at date of conversion.

2 There are no policies in force issued at tropical or sub-tropical rates.

3. The average rate of interest earned during the year, on the mean net ledger assets was 6.92 per cent.

4. (a) Prior to 1st January, 1911, when the provisions of the new Insurance Act became operative, the shareholders of the Company were entitled to a 7 per cent dividend on the capital stock and 5 per cent of the total profits but not exceeding one-half of one per cent of the subscribed and uncalled capital. The effect of this provision was to make the maximum dividend 9 per cent.

The present by-laws of the Company provide for a continuance of the former regulations so far as the business issued previous to 1st January, 1911, is concerned, and for the years 1911 to 1915, inclusive, only 5 per cent of the share of the profits pertaining to business issued prior to 1st January, 1911, and 10 per cent of the share of the profits pertaining to the business subsequent to that date have been apportioned to the shareholders' account.

(b) In the computation of profits three factors are introduced, Interest, Mortality and Expense. 2 per cent of the amount of Initial Reserve is the profit allowed on account of interest. For mortality the policy is charged with 45 per cent of the Om (5) rate for the first year, 50 per cent the second, 55 per cent the third, 60 per cent the fourth and 65 per cent for the fifth and subsequent years. For expense a charge on the Gross Premium is made for the first five years, ranging from 12½ per cent plus \$1.50 per thousand on the 10 Year Endowment Plan to 15 per cent plus \$1.50 on the Life Plans. For the second quinquennial period these charges run from 10 per cent plus \$1.00 to 12½ per cent plus \$1.00. For the third quinquennium, from 9 per cent plus \$1.00 to 10 per cent plus \$1.00. After the 15th year a uniform charge on the Gross Premium of 7½ per cent plus \$1.00 is made for expenses. The difference between the balance of the Gross Premium after making the above charges and the net 3½ per cent rate is added to or deducted from the other sources of profit.

For female risks under 50, an additional charge is made of \$1.00 per annum per thousand dollars at risk.

No tontine business has been in force on the Company's books for the full term of the tontine period. The only such policies issued are of a special nature under which a portion of the ordinary surplus is set aside as a reserve. The amount of surplus so converted now amounts to \$367,417.00.

Cash dividends are converted into other forms of benefit on the basis of the net H.M. 3½ per cent Table.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1897.....	\$ 8,000	\$ 1,030 00
1900.....	7,000	801 00
1901.....	29,500	2,590 42
1902.....	78,000	6,246 07
1903.....	131,500	9,099 25
1904.....	213,500	11,971 59
1905.....	297,000	12,723 86
1906.....	439,500	13,489 30
1907.....	432,750	10,955 71
1908.....	623,500	12,673 50
1909.....	982,250	13,311 06
1910.....	996,750	7,100 24
Totals.....	\$ 4,239,250	\$ 101,992 00

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THE LONDON LIFE INSURANCE COMPANY—*Continued.*WITH-PROFIT POLICIES—*Concluded.*

Deferred dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies:—

Year of Issue.	Amount in Force.	Profits Credited.
1911.....	\$ 1,251,750	Nil.
1912.....	1,565,600	Nil.
1913.....	1,780,200	Nil.
1914.....	2,346,500	Nil.
1915.....	2,160,050	Nil.
1916.....	3,676,800	Nil.
Totals	\$ 12,780,900	Nil.

SCHEDULE A.

*Bonds and debentures owned by the company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 250,000 00	\$ 241,223 38	\$ 247,500 00
Dominion of Canada War Loan, 1931, 5 p.c....	127,500 00	123,575 93	126,225 00
Province of Alberta, 1922, 4 p.c.....	34,066 66	30,674 23	32,022 66
Province of Alberta, 1924, 4½ p.c.....	15,000 00	13,654 93	14,250 00
Province of Saskatchewan, 1923, 4 p.c.....	48,666 66	43,788 09	45,260 00
Province of Saskatchewan, 1949, 4 p.c.....	31,633 33	24,524 96	25,623 00
Province of Saskatchewan, 1925, 5 p.c.....	25,000 00	23,444 33	24,750 00
Anglo-French External Loan, 1920, 5 p.c.....	100,000 00	93,950 00	94,000 00
	\$ 631,866 65	\$ 594,835 85	\$ 609,630 66

Cities—	Par value.	Book value.	Market value.
Brandon, Man., 1934, 5 p.c.....	\$ 1,108 88	\$ 989 74	\$ 1,042 35
Brandon, Man., 1935, 5 p.c.....	2,000 00	1,778 32	1,880 00
Chatham, 1917 to 1922, 4½ p.c.....	4,802 69	4,681 03	4,706 64
Chatham, 1937 to 1944, 6 p.c.....	40,602 17	41,922 58	45,068 41
Kamloops, 1930, 6 p.c.....	10,000 00	9,774 21	10,000 00
Kamloops, 1938, 6 p.c.....	5,000 00	4,930 29	4,950 00
Kelowna, 1937, 5 p.c.....	25,000 00	20,402 48	21,750 00
Kitchener, 1917 to 1937, 4½ p.c.....	822 91	753 69	781 76
Kitchener, 1917 to 1920, 5½ p.c.....	2,668 88		
Kitchener, 1924 to 1927, 5½ p.c.....	3,882 37		
Kitchener, 1931, 5½ p.c.....	300 61		
Kitchener, 1932, 5½ p.c.....	372 15		
Kitchener, 1933, 5½ p.c.....	447 61	18,079 70	19,561 22
Kitchener, 1935, 5½ p.c.....	611 23		
Kitchener, 1936 to 1939, 5½ p.c.....	7,381 19		
Kitchener, 1940, 5½ p.c.....	1,105 81		
Kitchener, 1941, 5½ p.c.....	2,221 63		
London, 1918, 3½ p.c.....	14,300 00	13,822 09	14,014 00
London, 1928, 3½ p.c.....	31,000 00	26,831 74	26,970 00
Medicine Hat, 1953, 5 p.c.....	15,000 00	12,788 24	12,900 00
Nelson, B.C., 1964, 6 p.c.....	6,000 00	5,817 43	5,820 00
Niagara Falls, 1921 to 1929, 5 p.c.....	6,102 75	5,888 78	5,980 70
Niagara Falls (1922 to 1926, 1928 to 1929), 5 p.c.	6,595 98	6,358 60	6,464 06
Sarnia, 1917 to 1928, 5 p.c.....	6,898 74	6,708 24	6,829 75
Sarnia, 1917 to 1933, 5 p.c.....	14,474 56	13,573 34	14,185 07
Sarnia, 1929, 5 p.c.....	885 29		
Sarnia, 1930, 5 p.c.....	279 56		
Sarnia, 1935, 5 p.c.....	567 05		
Sarnia, 1937, 5 p.c.....	650 17	4,661 64	4,826 10
Sarnia, 1938, 5 p.c.....	232 68		
Sarnia, 1939, 5 p.c.....	844 32		
Sarnia, 1940, 5 p.c.....	486 53		
Sarnia, 1941, 5 p.c.....	160 86		
Sarnia, 1942, 5 p.c.....	868 90		
Sarnia, 1917 to 1933, 5½ p.c.....	12,010 88	11,696 74	12,251 10
Stratford, Ont. (School), 1939, 4½ p.c.....	10,000 00	9,034 92	9,100 00
Stratford, 1934, 5 p.c.....	10,000 00	9,199 27	9,800 00
Sydney, N.S., 1942, 4½ p.c.....	21,000 00	17,206 64	18,270 00

*Of which are on deposit with Receiver General, viz.:—City of London, 1918, 3½ p.c., \$14,000; City of London, 1928, 3½ p.c., \$31,000; City of Winnipeg, 1948, 3½ p.c., \$15,000; Town of Collingwood (g'teed by the County of Simcoe), 1917 to 1924, 4½ p.c., \$3,042.38.

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THE LONDON LIFE INSURANCE COMPANY—*Continued.*SCHEDULE A—*Continued.*Bonds and debentures owned by the company—*Continued.*

<i>Cities—Concluded.</i>	Par value.	Book value.	Market value.
Toronto, 1929, 3½ p.c.....	\$ 19,466 67	\$ 15,980 96	\$ 16,936 00
Vernon, B.C., 1925, 6 p.c.....	1,900 00	1,774 06	1,900 00
Vernon, B.C., 1935, 6 p.c.....	14,204 89	12,676 55	14,062 84
Wetaskiwin, 1917 to 1932, 5 p.c.....	11,305 09	10,103 57	10,513 73
Wetaskiwin, 1917 to 1944, 6 p.c.....	6,818 44	6,482 94	6,750 26
Wetaskiwin, 1917 to 1945, 6 p.c.....	3,371 08	3,201 61	3,337 37
Windsor, 1925 to 1935, 5½ p.c.....	25,846 32	25,221 33	26,833 74
Windsor, Ont., 1932 to 1935, 6 p.c.....	18,126 23	18,750 90	19,032 54
	<u>\$ 367,725 12</u>	<u>\$ 341,091 63</u>	<u>\$ 356,517 64</u>
<i>Towns—</i>			
Amherstburg, 1919 to 1925, 5 p.c.....	\$ 5,476 59	\$ 5,338 14	\$ 5,367 06
Bassano, 1943, 6 p.c.....	10,000 00	8,794 20	9,400 00
Camrose, 1917 to 1944, 6 p.c.....	23,374 66	20,909 16	22,439 67
Canora, 1917 to 1934, 6 p.c.....	4,720 00	4,465 44	4,484 00
Cochrane, 1931 to 1934, 6 p.c.....	10,573 16	10,315 11	10,467 43
Collingwood (g'teed by County of Simcoe) 1917 to 1924, 4½ p.c.....	3,042 38	2,975 16	2,951 11
Collingwood, (g'teed by County of Simcoe) 1917 to 1939, 4½ p.c.....	6,340 44	5,769 95	5,960 01
Dauphin, 1928 to 1938, 6 p.c.....	10,098 03	9,833 28	9,896 07
Estevan, 1919 to 1939, 5 p.c.....	8,774 45	7,332 66	7,809 26
Estevan, 1917 to 1946, 6 p.c.....	9,300 00	8,822 91	9,021 00
Fort Frances, 1917 to 1933, 6 p.c.....	10,000 00	9,924 11	10,000 00
Fort Frances, 1922 to 1927, 6 p.c.....	4,210 74	4,142 40	4,210 74
Glance Bay, 1932, 4 p.c.....	15,000 00	11,778 41	12,150 00
Goderich, 1917 to 1927, 4½ p.c.....	3,278 35	3,143 19	3,147 22
Hanover, (g'teed by Co. of Grey) 1923 to 1924, 4½ p.c.....	1,713 50	1,595 55	1,644 96
Hawkesbury, 1917 to 1925, 6 p.c.....	6,284 10	6,284 10	6,409 78
High River, 1935 to 1943, 6½ p.c.....	5,097 07	4,774 80	5,046 10
Humboldt, Sask., {1937 to 1938}, 6 p.c.....	10,997 37	10,360 13	10,557 48
Humboldt, Sask., {1941 to 1942}, 6 p.c.....	10,924 42	9,971 93	10,487 44
Humboldt, Sask., 1939 to 1940, 6 p.c.....	14,547 25	13,924 40	14,547 25
Kenora, 1953, 6 p.c.....	6,083 02	5,306 51	5,596 38
Kerrobert, 1940 to 1942, 6 p.c.....	4,500 90	3,964 73	4,185 84
Kindersley, 1941 to 1944, 6 p.c.....	10,000 00	10,241 20	10,200 00
Kingsville, 1917 to 1926, 6 p.c.....	3,752 29	3,439 68	3,489 63
Melville, 1917 to 1938, 5½ p.c.....	8,606 38	7,787 07	7,917 87
Melville, 1917 to 1943, 5½ p.c.....	15,567 31	14,760 59	14,944 62
Midland (g'teed by Co. of Simcoe), 1926 to 1937, 5 p.c.....	5,908 54	5,563 23	5,672 20
Orangeville (g'teed by County of Dufferin), 1917 to 1929, 4½ p.c.....	10,077 18	9,036 72	9,472 55
Outlook, 1918 to 1944, 6 p.c.....	31,763 80	31,763 80	32,081 44
Petrolia, 1920 to 1945, 5½ p.c.....	17,600 00	13,825 44	14,256 00
Port Coquitlam, B.C., 1943, 5 p.c.....	11,673 78	11,788 78	12,257 47
Preston, 1917 to 1935, 6 p.c.....	2,975 63	2,770 29	2,856 60
Rainy River, 1917 to 1926, 5 p.c.....	4,690 05	4,224 47	4,361 75
Rainy River, 1917 to 1934, 5 p.c.....	3,468 02	3,249 36	3,363 98
Red Deer, 1917 to 1935, 6 p.c.....	1,783 70	1,661 57	1,694 52
Renfrew, 1917 to 1924, 4 p.c.....	10,870 89	10,870 89	11,523 14
Renfrew, 1928 to 1934, 6 p.c.....	14,834 08	14,607 18	14,685 74
Selkirk, 1917 to 1930, 6 p.c.....	10,318 09	8,567 19	9,286 28
Shoal Lake, 1917 to 1934, 5 p.c.....	25,132 97	21,849 51	22,619 67
Souris, 1917 to 1940, 5 p.c.....	17,000 00	15,019 30	15,640 00
Springhill, 1934, 5 p.c.....	18,880 05	18,192 29	18,313 65
Stettler, 1917 to 1934, 6 p.c.....	5,000 00	4,076 74	4,300 00
Taber, Alta., 1933, 5 p.c.....	10,000 00	8,879 44	9,300 00
Transcona, Man., 1933, 5½ p.c.....	3,828 15	3,888 11	3,942 99
Trenton, 1917 to 1930, 5 p.c.....	8,886 20	9,123 82	9,419 37
Wallaceburg, 1917 to 1945, 6 p.c.....	15,000 00	13,423 88	13,950 00
Weyburn, 1944 5½ p.c.....	23,526 60	23,082 52	23,526 60
Warton, 1917 to 1934, 5½ p.c.....	17,931 19	15,796 33	15,420 82
Yorkton, 1935 to 1940, 5 p.c.....	<u>\$ 493,411 33</u>	<u>\$ 457,215 67</u>	<u>\$ 470,275 69</u>

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THE LONDON LIFE INSURANCE COMPANY—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued.

Villages—	Par value.	Book value.	Market value.
Brighton, 1931 to 1944, 6 p.c.....	\$ 12,162 50	\$ 12,921 10	\$ 12,892 25
Mimico (g'teed by New Toronto) 1933 to 1935, 6 p.c.....	5,114 82	5,328 61	5,370 56
Norwich, 1939 to 1945, 6 p.c.....	10,138 84	10,306 23	10,848 56
Port Dover, 1917 to 1944, 6 p.c.....	9,739 43	9,865 40	10,129 01
Stirling, 1920 to 1939, 5 p.c.....	8,823 80	7,998 08	8,294 37
	<u>\$ 45,979 39</u>	<u>\$ 46,419 42</u>	<u>\$ 47,534 75</u>

Municipality, Township or District—

Assiniboia, Man., 1923 and 1925, 5 p.c.....	\$ 4,000 00	\$ 3,680 75	\$ 3,800 00
Assiniboia, Man., 1923 to 1933, 5 p.c.....	15,173 66	13,931 83	14,263 24
Assiniboia, Man., 1927 to 1928, 5 p.c.....	7,902 04	7,258 67	7,427 92
Assiniboia, Man., 1937 to 1939, 5 p.c.....	13,871 60	12,216 04	12,623 16
Baildon, No. 131, Sask., 1917-1933, 7 p.c.....	4,250 00	4,250 00	4,462 50
Bucke, Ont., 1917 to 1935, 5 p.c.....	6,303 42	5,707 72	6,051 28
Chatham, Ont., 1917 to 1925, 6 p.c.....	24,951 57	25,225 27	25,700 12
Coquitlam, B.C., 1926, 6 p.c.....	8,175 42	7,323 54	8,175 42
Dauphin, Man., 1939 to 1944, 5½ p.c.....	13,405 06	12,539 68	12,600 76
Delta, B.C., 1955, 5 p.c.....	20,000 00	16,362 47	17,000 00
Dover, 1917 to 1924, 6 p.c.....	2,952 99	2,982 41	3,012 05
Dover, 1917 to 1929, 6 p.c.....	3,645 99	3,699 85	3,791 83
East Kildonan, 1934, 5½ p.c.....	20,000 00	17,913 51	19,200 00
Elma, No. 291, Sask., 1917-1935, 6 p.c.....	5,700 00	5,242 76	5,643 00
Emerald, Sask., 1918-1935, 6 p.c.....	5,400 00	4,980 02	5,346 00
Fort Garry, Man., 1922 and 1930, 6 p.c.....	13,000 00	12,883 01	13,000 00
Kildonan, Man., 1933, 6 p.c.....	5,000 00	4,808 73	5,150 00
Manitou Lake, No. 442, Sask., 1917-1933, 5½ p.c.	4,250 00	3,862 30	4,080 00
Oak Bay, B.C., 1925, 5½ p.c.....	20,000 00	19,020 04	19,400 00
Penticton, B.C., 1951, 5 p.c.....	12,000 00	9,878 58	10,200 00
Richmond, B.C., 1959, 4½ p.c.....	14,000 00	10,358 16	10,640 00
Richmond, B.C., 1954, 5 p.c.....	25,000 00	21,288 24	21,250 00
Rosedale, No. 283, Sask., 1917-1933, 4½ p.c....	5,950 00	5,022 54	5,355 00
St. Vital, Man., 1927, 5 p.c.....	2,800 00	13,960 43	14,720 00
St. Vital, Man., 1928, 5 p.c.....	5,600 00		
St. Vital, Man., 1929, 5 p.c.....	6,400 00		
St. Vital, Man., 1933, 5 p.c.....	1,200 00		
St. Vital, Man., 1933, 6 p.c.....	15,000 00	14,610 38	15,150 00
Saanich, B.C., 1944, 5½ p.c.....	25,000 00	22,920 40	23,250 00
Sarnia, No. 221, Sask., 1917-1933, 5 p.c.....	6,800 00	5,972 95	6,324 00
South Vancouver, 1929, 5 p.c.....	15,000 00	13,693 33	13,800 00
Summerland, B.C., 1940, 5 p.c.....	20,000 00	16,411 63	17,200 00
West Kildonan, Man., 1934, 5½ p.c.....	12,500 00	11,823 28	12,000 00
West Kildonan, Man., 1944, 5½ p.c.....	8,135 00	7,589 73	7,728 25
Westminster, Ont. (school), 1917 to 1939, 5 p.c.	4,387 26	4,387 26	4,299 51
York, 1917 to 1937, 5 p.c.....	8,340 34	8,340 34	8,256 94
	<u>\$ 386,094 35</u>	<u>\$ 350,145 85</u>	<u>\$ 360,900 98</u>

Schools—

East Kildonan, S.D. No. 14, Man., 1917-1936, 6 p.c.....	\$ 25,000 00	\$ 24,756 64	\$ 25,250 00
St. Boniface, S.D. No. 1188, Man., (1920 to 1928; 1930 to 1933), 5½ p.c.....	30,500 00	29,416 12	29,890 00
Winnipeg, Man., 1948, 3½ p.c.....	15,000 00	11,448 95	11,100 00
Winnipegosis, S.D. No. 1020, Man., 1917 to 1934, 6 p.c.....	6,135 35	5,699 88	6,319 41
Middlesex County, Ont., 1923, 4 p.c.....	16,000 00	15,061 54	15,040 00
Cupar, S. D. No. 972, Sask., 1917-1934, 6½ p.c.	9,900 00	9,588 08	10,197 00
Summerside, S.D. No. 269, Sask., 1917-1934, 7 p.c.....	3,150 00	3,150 00	3,370 50
Swift Current, S.D. No. 167, Sask., 1930-1933, 6 p.c.....	15,000 00	14,282 00	14,850 00
	<u>\$ 120,685 35</u>	<u>\$ 113,403 21</u>	<u>\$ 116,016 91</u>

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THE LONDON LIFE INSURANCE COMPANY—*Concluded.*SCHEDULE A.—*Concluded.*Bonds and debentures owned by the Company, viz.—*Concluded.*

<i>Railways—</i>	Par value.	Book value.	Market value.
Canadian Northern Ry. 1st mtge. deb. stock (g'teed by Prov. of Man.), 1930, 4 p.c....	\$ 12,166 66	\$ 10,035 73	\$ 10,463 33
Canadian Northern Western Ry. 1st Mtge. deb. stock (g'teed by Prov. of Alta.), 1942, 4½ p.c.....	19,466 66	16,166 08	16,351 99
Edmonton, Dunvegan and B.C. Ry. 1st Mtge. (g'teed by Prov. of Alta.), 1944, 4½ p.c.	25,000 00	20,527 58	21,000 00
G.T.P. Branch Lines Co. 1st Mtge. Sterling (g'teed by Prov. of Alta.), 1939, 4 p.c....	5,346 00	4,108 40	4,223 34
G.T.P. Branch Lines Co. 1st Mtge. Sterling (g'teed by Prov. of Alta.), 1942, 4 p.c..	2,916 00	2,200 74	2,245 32
G.T.P. Branch Lines Co., 1st Mtge. Sterling (g'teed by Prov. of Sask.), 1939, 4 p.c..	32,076 00	24,666 55	25,340 04
Sudbury-Copper Cliff Suburban Electric Ry. (g'teed by Town of Sudbury), 1936, 6 p.c..	15,000 00	15,000 00	15,000 00
	<u>\$ 111,971 32</u>	<u>\$ 92,705 08</u>	<u>\$ 94,624 02</u>
<i>Miscellaneous—</i>			
Dominion Realty Co. Ltd., 1917 to 1935, 6 p.c.....	\$ 95,000 00	\$ 56,231 17	\$ 57,355 79
Total par, book and market values..	<u>\$2,252,733 51</u>	<u>\$2,052,047 88</u>	<u>\$2,112,856 44</u>

SCHEDULE B.

Stocks owned by the company, viz.:—

25 shares Dominion Savings and Investment Society, fully paid.....	\$ 1,250 00	\$ 825 00	\$ 1,000 00
37 shares Huron and Erie Mortgage Corp. fully paid.....	1,850 00	3,052 50	3,903 50
16 shares Huron and Erie Mortgage Corp. 20 p.c. paid.....	160 00	240 00	321 60
1,000 shares Ontario Loan and Debenture Co., 20 p.c. paid.....	10,000 00	11,200 00	17,100 00
1,047 shares Ontario Loan and Debenture Co., fully paid.....	52,350 00	62,820 00	91,612 50
Total par, book and market values..	<u>\$ 65,610 00</u>	<u>\$ 78,137 50</u>	<u>\$ 113,937 60</u>

SESSIONAL PAPER No. 8

***THE MANUFACTURERS LIFE INSURANCE COMPANY.**

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—W. G. GOODERHAM.

Vice-Presidents—R. L. PATTERSON and G. P. SCHOLFIELD.

General Manager and Actuary—JAS. B. McKECHNIE, M.A., F.I.A., F.A.S.

Manager of Agencies—R. JUNKIN.

Principal Office—Toronto, Ont.

CAPITAL.

Amount of joint stock capital authorized.....	\$ 3,000,000 00
Amount subscribed for.....	1,500 000 00
Amount paid in cash.....	300,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company.....	\$ 75,046 02
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	8,529,924 61
Amount of loans secured by bonds or other marketable collaterals (<i>For details, see Schedule A</i>).....	39,500 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 38,400 00
Amount of loans made to policyholders on policies assigned as collaterals.....	2,999,668 34
Policy loans under automatic non-forfeiture provisions.....	481,896 34
Book value of bonds and debts. (<i>For details, see Schedule B</i>).....	7,991,744 75
School debenture coupons not included in bonds owned.....	5,660 00
Book value of stocks (<i>For details, see Schedule C.</i>).....	1,102,046 41
Cash at head office.....	11,225 45
Cash in banks (<i>For details, see Schedule D.</i>).....	522,281 74
Life reversions.....	2,799 75
Items in suspense awaiting adjustment.....	164 67

Total ledger assets.....	\$21,761,958 08
Deduct excess of book value of bonds, debentures and stocks, over market value.....	233,760 80

\$21,528,197 28

OTHER ASSETS.

Interest due, \$102,773.33; accrued, \$602,074.70.....	704,848 03
Due from other companies for losses or claims on the company's policies reinsured.....	10,082 12

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 69,394 12	\$ 299,335 59
Deduct commission payable thereon.....	14,015 32	60,455 91

Net premiums due and uncollected.....	\$ 55,378 80	\$ 238,879 68
Net deferred premiums (taken at 79.8 per cent of gross).....	24,845 06	132,204 98

Net uncollected and deferred premiums.....	451,308 52
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Total assets.....	\$22,694,435 95
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*By an Act of the Parliament of Canada, assented to on the 23rd day of May, 1901, being chapter 105 of the statutes of 1901, The Manufacturers and Temperance and General Life Assurance Company was incorporated, with power to acquire and purchase from the Manufacturers Life Insurance Company (incorporated June 23, 1887, by 50-51, Vic, cap. 104) and the Temperance and General Life Assurance Company of North America (incorporated April 19, 1884, by 47 Vic., cap. 97), their respective entire assets, business properties, name and good-will upon the terms of the proposed agreement set out in the schedule to said chapter 105 of the statutes of 1901. Such agreement was duly executed on July 2, 1901, whereupon the Manufacturers Life Insurance Company and the Temperance and General Life Assurance Company of North America were in effect amalgamated under the name of "The Manufacturers and Temperance and General Life Insurance Company." By virtue of the provisions of section 18 of said chapter 105 of the statutes of 1901, this name was changed by an order of the Governor in Council dated December 30, 1901, to "The Manufacturers Life Insurance Company."

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7 GEORGE V, A. 1917

THE MANUFACTURERS LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$18,833,694 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	111,488 00	
Total.....	\$18,945,182 00	
Deduct value of policies reinsured in other companies.....	285,830 00	
Net reinsurance reserve without statutory deduction (full deduction permitted being \$276,056).....	\$18,659,352 00	
Special reserve.....	200,000 00	
Present value of amounts not yet due on matured instalment policies.....	39,468 00	
Claims for death losses, unadjusted.....	\$ 289,020 10	
Claims for death losses, resisted—in suit.....	45,624 00	
Total unsettled death losses (\$50,904.52 of which accrued in previous years).....	\$ 334,644 10	
Claims for matured endowments, due and unpaid (\$5,020 accrued in previous years).....	33,618 00	
Total amount of unsettled claims for death losses and matured endowments.....	368,262 10	
Surrender values claimable on policies cancelled.....	621 00	
Dividends to policyholders due and unpaid.....	28,101 00	
Due for office and other expenses.....	11,071 78	
Premiums paid in advance.....	14,592 86	
Taxes due and accrued.....	40,000 00	
Balance of shareholders' account (including \$12,000 dividends to shareholders due Jan. 2, 1917).....	161,727 36	
Profits to policyholders payable in 1916.....	311,584 00	
Outstanding commission on mortgage loans.....	15,000 00	
Amount of profits allotted to Deferred Dividend policies issued on or after Jan. 1, 1911.....	16,820 00	
Total liabilities.....	\$19,866,600 10	
Excess of assets over liabilities.....	\$ 2,827,835 85	
Capital stock paid up.....	300,000 00	
Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders, including \$1,813,991 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$2,527,835 85	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1915.....	\$ 132,095 72	Dividends to shareholders.....	\$ 24,000 00
Interest added during 1916.....	24,893 49	Balance, Dec. 31, 1916.....	161,727 36
Shareholders' proportion of profits:—			
Participating account.....	28,738 15		
Total.....	\$ 185,727 36	Total.....	\$ 185,727 36

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 491,602 52	
Less premiums paid for reinsurance.....	26,834 46	
Total net income from first-year premiums.....	\$ 464,768 06	
Cash received for renewal premiums.....	\$2,896,913 20	
Renewal premiums paid by dividends.....	10,458 57	
Total.....	\$2,907,371 77	
Less premiums paid for reinsurance.....	62,823 97	
Total net income from renewal premiums.....	2,844,547 80	
Cash received for single premiums.....	\$ 9,574 48	
Single premiums paid by dividends.....	46,918 30	
Total net income from single premiums.....	56,492 78	
Total income from life annuity premiums.....	7,789 55	

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

INCOME—Concluded.

Total net premium income.....	\$ 3,373,598 19
Received for interest on investments.....	\$ 1,230,627 92
Received for dividends on stocks.....	54,287 20
	<hr/> 1,284,915 12
Net cash received for rents.....	1,128 21
	<hr/>
Gross income.....	\$ 4,659,641 52
Less loss on sale of securities.....	3,283 13
	<hr/>
Net income.....	\$ 4,656,358 39

EXPENDITURE.

Cash paid for death losses (including \$4,155.46 bonus additions).....	\$ 589,299 72
Payments on matured instalment policies.....	2,172 89
	<hr/>
Total.....	\$ 591,472 61
Deduct amount received from other companies for reinsured death claims	2,500 00
	<hr/>
Net amount paid for death claims (\$122,580.35 of which accrued in previous years).....	\$ 588,972 61
Cash paid for matured endowments (including \$2,291.24 bonus additions)\$	436,312 13
Payments on matured instalments.....	1,067 00
	<hr/>
Net amount of cash paid for endowment claims (\$12,928 of which accrued in previous years)	437,379 13
Home disability claim.....	265 20
Cash paid for matured investment policies.....	177,023 41
Cash paid to annuitants.....	3,354 17
Cash paid for surrendered policies.....	325,598 70
Cash dividends paid to policyholders.....	239,328 75
Cash dividends applied in payment of premiums.....	10,458 57
	<hr/>
Total paid to policyholders.....	\$ 1,782,380 54
Cash paid to stockholders, for interest and dividends.	24,000 00
Cash paid for taxes, licenses, fees or fines.....	54,340 28
Investment expenses, viz.: Commission on loans, \$6,744.92; salaries, \$13,580.97; travelling expenses, \$5,430.42; appraisement expenses, \$2,616.08.....	28,372 39
Head office salaries, \$108,986.50, do., travelling expenses, \$853; directors' fees, \$13,777.50; auditors' fees, \$2,500.....	126,117 00
Commissions, first year, \$231,625.76, do., renewal, \$132,720.89; commissions advanced to agents, \$53,365.26; agency salaries, \$89,618.39; agency travelling expenses, \$25,722.33; agency conventions, \$1,888.53.....	534,941 16
Miscellaneous expenses, viz.: Advertising, \$23,029.24, books and periodicals, \$729.24; exchange, \$5,469.02; express, telegrams and telephones, \$7,324.36; legal expenses, \$8,072.52; medical fees, \$45,299.63; office furniture, \$7,312.34; postage, \$10,809.86; printing and stationery, \$14,125.29; rent, fuel and light, \$37,931.38; mercantile reports and inspections, \$8,410.39; office supplies, \$3,337.96; sundry expenses, \$23,804.31; patriotic contributions, \$7,000.....	202,655 54
	<hr/>
Total expenditure.....	\$ 2,752,806 91

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$19,861 066 24	Cash expenditure.....	\$ 2,752,806 91
Cash income.....	4,656,358 39	Written off ledger assets.....	2,659 64
		Net ledger assets, Dec. 31, 1916...	21,761,958 08
	<hr/>		<hr/>
Total.....	\$24,517,424 63	Total.....	\$24,517,424 63

(The average rate of interest earned upon these invested assets, during 1916, was 6.53 per cent.)

THE MANUFACTURERS LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments. thereunder.	No.	Annual Payments. thereunder.
In force December, 31, 1915.....	5	\$ 2,165 00	2	\$ 240 20
New annuities.....			2	489 46
Total.....	5	\$ 2165 00	4	\$ 729 66
Deduct, ceased by death.....	1	50 00		
In force, December 31, 1916.....	4	\$ 2,115 00	4	\$ 729 66

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT.		ALL OTHER.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	36,163	55,832,514	17,332	25,479,541	937	2,175,239	258,878	54,432	83,746,172
New issued.....	4,341	8,077,752	2,601	4,401,770	54	336,234	82,390	6,996	12,898,146
Old revived.....	283	502,751	73	122,692	5	22,000	1,611	361	649,054
Old, increase and change.....	77	146,933	32	68,794	72	91,500	2,394	181	309,621
Totals.....	40,864	64,559,950	20,038	30,072,797	1,068	2,624,973	345,273	61,970	97,602,993
Less ceased:—									
By death.....	307	477,945	155	242,185	16	21,500	4,109	478	745,739
“ maturity.....			299	456,449			2,291	299	458,740
“ expiry.....		28,898		15,305	48	119,200		48	163,403
“ surrender.....	602	863,463	253	377,162	1	1,000	7,177	856	1,248,802
“ lapse.....	1,864	2,825,450	836	1,223,899	81	368,526	3,431	2,781	4,421,306
“ decrease and change.....	87	292,053	63	170,021	19	58,596	4,891	169	525,561
“ not taken.....	332	600,291	189	314,792	3	6,000		524	921,083
Total ceased....	3,192	5,088,100	1,795	2,799,813	168	574,822	21,899	5,155	8,484,634
At end of 1916.....	37,672	59,471,850	18,243	27,272,984	900	2,050,151	323,374	56,815	89,118,359
Reinsured.....		918,210		651,598		15,000	5,556		1,590,364

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	6,500	\$ 12,056,243
Amount thereof reinsured in other licensed companies.....		421,806
Total terminated by death and maturity.....	777	\$ 1,204,479
Amount thereof reinsured in other companies.....		14,000

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>					
Life.....	32,965	51,434,535	8,638,655	558,991	58,977
Endowment Assurance.....	16,694	25,035,506	8,032,591	600,100	172,073
Term, etc.....	243	379,500	7,376	7,000	359
Bonus Addition.....		323,374	192,541	5,556	3,565
Premium reduction.....			31,077		
Extra premiums.....			4,847		
Reserves for Disability Benefits.....			7,675		
Totals.....	49,902	77,172,915	16,914,762	1,171,647	234,974
<i>Without Profits:—</i>					
Life.....	4,705	8,036,427	1,306,274	359,219	40,018
Endowment Assurance.....	1,551	2,238,366	647,891	51,498	10,774
Term, etc.....	657	1,670,651	34,262	8,000	64
Extra premiums.....			1,050		
*Additional Life Reserve.....		(444,004)	7,561		
Totals.....	6,913	11,945,444	1,997,038	418,717	50,856
Grand totals.....	56,815	89,118,359	18,911,800	1,590,364	285,830
<i>Annuities:—</i>					
Arising out of Life Assurance Contracts.....	4	729 66	10,924		
Life Annuities Proper.....	4	2,115 00	22,458		
Totals.....	8	2,844 66	33,382		

Total reserve.....\$ 18,945,182

Reserve on reinsured.....285,830

Net reserve.....\$ 18,659,352

*Policies issued with premiums less than 102.5 per cent of Om (5) $3\frac{1}{2}$ per cent net premiums and additional reserves required by Sec. 109 (3) of Insurance Act, 1910.

MISCELLANEOUS STATEMENT.

1. (1) Policies have been valued according to the net premium method of valuation. For the purpose of valuation the policies have been brought together in groups according to plan, age at entry, and duration. Age at entry for fixing the premium and valuation for assurances was age next birthday except for business in Canada after February 8th, 1915, in Cuba after January 16th, 1912, and all United States business, where age nearest birthday was taken. For Annuities age at entry was age last birthday. All policies and Annuities were assumed to have been issued in the middle of the calendar year of entry.

The tables of mortality used in the valuation are as follows:—

For policies on lives resident in temperate countries, the Institute of Actuaries Hm Table.

(a) For policies on lives resident in tropical countries, the American Tropical Table.

For policies on lives resident in sub-tropical countries, a table based on the mean of the Institute of Actuaries Hm Table and the American Tropical Table.

For annuities, the British Offices Select Life Annuity Table (1893).

The rate of interest assumed is $3\frac{1}{2}$ %. On account of Company guaranteeing on certain policies a surrender value at the end of twenty years from date of issue equal to the Hm 3% Reserve, an additional reserve sufficient to provide for the difference between the Hm 3% and the Hm $3\frac{1}{2}$ % reserve at the end of twenty years has been set aside. The policies coming under this provision consist of all Whole Life and Limited Payment Life Policies at Northern Rates since January 1st, 1904.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued according to the actual age of the insured.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, were valued for the full amount of insurance.

7 GEORGE V, A. 1917

THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(d) In the valuation of policies issued at, or subsequently subject to an extra premium, whether payable (a) in one sum or (b) annually, a reserve equal to one-half of the extra premium was set aside.

(e) For policies providing for disability benefits (a) Before the occurrence of disability the full reserve is held according to the American Experience Table combined with the Maccabees with $3\frac{1}{2}\%$ Interest (b). After disability has occurred and premiums have ceased the policy is valued as a paid-up policy.

(f) No annuities were issued to lives classed as under-average.

(2) (a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings, nor under immediate annuities to cover future expenses.

(b) All Whole Life and Limited Payment Life Policies issued at Northern Rates since January 1st, 1904, guarantee a surrender value at the end of twenty years equal to the Hm 3% Reserve. An additional reserve sufficient to provide for the difference between the Hm 3% and the Hm $3\frac{1}{2}\%$ reserve at the end of twenty years has been set aside.

(c) No reserve in excess of the cash surrender value is held on account of lapsed policies not continued in force under Automatic Nonforfeiture provision but subject to reinstatement.

(d) No reserve is maintained to cover the option of renewal under Term policies. The Company's regular term policies do not contain the option of renewal.

(e) No reserve is maintained to cover the option of conversion into a higher premium policy. Each case is treated independently as it arises.

2. Tropical and Sub-Tropical policies have the same surrender value as policies at temperate rates.

3. The average rate of interest earned on the mean net ledger assets was 6.53 per cent.

4 (a) The distribution of surplus as between shareholders and policyholders is in accordance with the Company's charter which provides that the holders of participating policies shall be entitled to share to the extent of not less than 90% in that portion of the profits set apart for distribution, which has been distinguished as having been derived from participating policies.

(b) For Quinquennial policies the dividends were calculated by accumulating funds by policy years, using factors closely approximating to the actual experience of the Company. From these funds the reserves were deducted, and 90% of the resulting surplus allotted to the policyholders. The reserves deducted for policies completing a deferred dividend period in 1916 were, Hm $3\frac{1}{2}\%$ for 10 and 15 year dividend periods, and Hm 4% for twenty year dividend periods.

The factors used in 1916 were:—interest, 5 per cent; mortality, 75 per cent of the Om (5) mortality table up to age 50, increasing by 1% for each age until a maximum of 90% was reached; expense, varying from 4.8 to 25.8 per cent of the gross premium, according to age and plan.

For deferred dividend policies the method adopted was based on the contribution plan. All such policies of the Company were grouped according to year of issue, plan, age and gross premium. Each group was credited each year from the commencement with all premiums received thereon, together with its share of expenses, death claims, surrender values, and all other payments, the balance remaining being the fund at the credit of the policies in the group from year to year.

From the fund at the credit of those policies on which profits were to be distributed the proper reserves were deducted and 90% of the balance was set aside for distribution to the policyholders. The factors used in 1916 were the same as regards interest and expense as in the case of Quinquennial Dividend policies and the mortality factor was 70% of the Om table of mortality.

The various options were calculated from the cash dividends according to the following tables:—

Policies at temperate rates, the Om $5\frac{3}{4}\%$ Table.

" tropical rates, the American Tropical $3\frac{1}{2}\%$ Table.

" sub-tropical rates, on a table based on the mean of the Om $5\frac{3}{4}\%$ Table and the American Tropical Table.

(c) The Company has not issued participating Annuities.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1887	\$ 6,000	\$ 1,695	1899	\$ 1,888,195	\$ 113,956
1888	9,000	1,824	1900	903,681	108,341
1889	9,500	1,843	1901	1,039,897	119,301
1890	10,000	1,712	1902	1,826,618	220,949
1891	7,000	993	1903	2,066,276	212,370
1892	21,000	3,643	1904	2,333,900	196,184
1893	7,000	794	1905	2,520,908	175,605
1894	14,500	1,297	1906	2,460,684	141,901
1895	36,810	3,526	1907	2,484,718	118,906
1896	19,000	1,463	1908	2,620,965	86,372
1897	973,364	123,941	1909	2,787,564	62,467
1898	1,138,751	76,683	1910	2,895,151	38,225
		Totals.....		\$ 28,080,482	\$ 1,813,991

(The amount of profits apportioned includes \$213,221 being the amount payable on deferred dividend policies during 1917, which amount is included in the company's liabilities).

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.
WITH-PROFIT POLICIES—Concluded.

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911.....	\$ 3,426,891	\$ 16,820
1912.....	4,127,106	nil.
1913.....	3,934,119	nil.
1914.....	4,048,008	nil.
1915.....	3,640,689	nil.
1916.....	4,562,573	nil.
Total.....	\$ 23,739,386	\$ 16,820

SCHEDULE A.

Amount of loans secured by bonds as collateral, viz.:—

Security.	Par value.	Market value.	Amount loaned.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 500 00	\$ 495 00	\$ 366 68
Anglo-French War Loan, 1920, 5 p.c.....	600 00	564 00	366 66
<i>Town—</i>			
Athabasca, 1933, 7 p.c.....	541 99	596 19	366 66
<i>Railway—</i>			
Chicago and Milwaukee Elec. R.R., 1st Mtge, 1925, 5 p.c.....	384,000 00	55,760 00	38,400 00
Totals.....	\$ 385,641 99	\$ 55,415 19	\$ 39,500 00

SCHEDULE B.

*Bonds and Debentures owned by the company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada stock 1930/1950, 3½ p.c....	\$ 49,220 39	\$ 48,861 90	\$ 37,899 70
Dominion of Canada, gold bonds, 1917, 5 p.c....	70,000 00	70,238 91	70,700 00
Dominion of Canada War Loan, 1931, 5 p.c....	1,132,500 00	1,104,046 53	1,121,175 00
Province of Alberta, 1922, 4 p.c.....	37,959 99	34,684 94	35,682 39
Province of Alberta, 1938, 4 p.c.....	5,353 33	4,377 34	4,496 80
Province of Alberta, 1926, 5 p.c.....	25,000 00	24,383 95	24,500 00
Province of British Columbia, 1925, 4½ p.c....	50,000 00	45,267 07	47,000 00
Province of Manitoba, 1947, 4 p.c.....	1,946 66	1,544 87	1,596 26
Province of Manitoba, 1950, 4 p.c.....	30,881 66	23,952 84	25,014 14
Province of New Brunswick, Registered stock, 1949, 4 p.c.....	4,866 67	3,751 55	3,990 67
Province of Nova Scotia, 1942, 3½ p.c.....	48,666 66	38,109 76	38,446 66
Province of Ontario Rly. Certs. (James Bay Rly. Co. Bonus), 1917 to 1942, 3½ p.c.....	11,721 23	11,401 59	9,963 05
Province of Ontario, Registered Stock, 1946, 3½ p.c.....	10,098 33	7,138 41	7,674 73
Province of Ontario, Registered Stock, 1947, 4 p.c.....	37,959 97	29,454 60	32,265 97
Province of Ontario, 1925, 4½ p.c.....	30,000 00	28,970 71	29,100 00
Province of Quebec, 1928, 4 p.c.....	5,839 99	5,026 60	5,314 39
Province of Saskatchewan, 1923, 4 p.c.....	163,519 97	148,604 32	152,073 58
Province of Saskatchewan, 1946, 5½ p.c.....	25,000 00	25,747 00	26,250 00
Anglo-French War Loan, 1920, 5 p.c.....	475,000 00	454,576 49	446,500 00
British Government Consolidated Stock, 1923 or later, 2½ p.c.....	58,400 00	53,368 34	32,704 00
India, stock stg., 1931 or later, 3½ p.c.....	50,926 52	48,807 51	34,120 77
Cape of Good Hope Inscribed Stock, 1929/1949, 3½ p.c.....	50,613 32	49,296 73	36,947 72
Newfoundland Government, 1941, 3½ p.c.....	13,139 99	9,535 48	9,592 19
Newfoundland Government, 1947, 3½ p.c.....	23,846 64	16,700 47	16,931 11
Newfoundland Government, 1951, 3½ p.c.....	24,333 33	16,722 32	17,276 66
Republic of Cuba, external gold bonds, 1916/1944, 5 p.c.....	25,000 00	24,254 54	24,750 00
Japan, Imperial Sterling, 1921/1931, 4 p.c.....	109,079 99	86,059 48	83,991 59
Japan, Sterling, 1916/1954, 4 p.c.....	218,999 99	160,293 33	155,797 49
Japan, Sterling Imperial, 1969, 4 p.c.....	145,000 00	116,074 58	102,950 00
Japan, Sterling 1st Series, 1916/1925, 4½ p.c....	87,660 00	82,971 86	81,523 80
Mexico, Interior Redeemable Debt Bonds, Silver, 5 p.c by semi-annual drawing.....	25,000 00	25,000 00	5,000 00
Porto Rico Registered Gold Loan Bond Series, 1949, 4 p.c.....	10,000 00	10,180 86	10,300 00
Total par, book and market values.	\$3,057,534 63	\$2,809,404 88	\$2,731,528 67

*Of which are on deposit with the Receiver General:—\$5,000 City of Nelson; \$8,965.94 Town of Brampton; \$10,000 Town of Palmerston; \$1,295.40 Town of Whitby; \$24,100 City of North Vancouver; \$50,000 Town of Gananoque; \$26,878.08, Town of Parry Sound; \$23,661.43, Village of Grimsby; \$10,000 Town of Grand Mere School; \$10,000 City of Ladysmith; \$5,000 Town of Blind River; \$30,000 District of Spallumcheen; \$3,893.33 City of Toronto.

7 GEORGE V, A. 1917

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the company viz.—Continued.

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Akron, 1922, 5 p.c.....	\$ 15,000 00	\$ 15,215 48	\$ 15,750 00
Akron, 1923, 5 p.c.....	20,000 00	20,331 78	21,200 00
Brandon, 1923, 5 p.c.....	10,000 00	10,279 71	9,700 00
Brandon, 1934, 5 p.c.....	25,000 00	23,080 17	23,500 00
Brandon, 1943, 5 p.c.....	25,000 00	22,638 31	23,250 00
Chatham, 1917 to 1928, 4½ p.c.....	7,907 86	7,859 50	7,591 55
Cleveland, 1925, 4 p.c.....	65,000 00	65,963 50	65,650 00
Fort William, 1944, 5 p.c.....	25,000 00	22,686 81	23,000 00
Greenwood, 1919, 6 p.c.....	25,000 00	25,075 51	24,500 00
Halifax, 1940, 4 p.c.....	31,000 00	31,125 31	26,660 00
Hull, 1935, 5 p.c.....	20,000 00	18,551 79	18,800 00
Hull, 1922, 5¾ p.c.....	29,000 00	28,833 98	29,290 00
Kamloops, 1937, 5 p.c.....	2,500 00	2,203 72	2,200 00
Kelowna, 1937, 5 p.c.....	20,000 00	16,627 22	17,400 00
Kitchener, 1918 to 1925, 5½ p.c.....	7,078 93	7,015 07	7,220 51
Ladysmith, 1934, 6 p.c.....	10,000 00	10,848 49	9,500 00
Medicine Hat, 1917 to 1925, 5 p.c.....	17,110 56	17,354 93	16,426 14
Merritt, 1932, 4½ p.c.....	10,000 00	7,657 51	7,900 00
Montreal West, 1947, 4½ p.c.....	30,000 00	29,389 29	26,100 00
Moose Jaw, 1917 to 1955, 5 p.c.....	9,321 31	9,986 02	8,482 39
Moose Jaw, 1917 to 1956, 5 p.c.....	10,339 70	9,827 03	9,409 13
Nelson, 1917, 5 p.c.....	5,000 00	5,030 69	4,950 00
Nelson, 1918, 5 p.c.....	40,000 00	40,575 47	39,200 00
New Westminster, 1958, 5 p.c.....	11,000 00	11,498 40	9,350 00
Niagara Falls, 1919 to 1921, 5 p.c.....	9,577 20	10,043 26	9,481 43
North Vancouver, 1929, 5 p.c.....	4,100 00	4,198 54	3,731 00
North Vancouver, 1958, 5 p.c.....	20,000 00	18,271 83	16,800 00
Ottawa, 1933, 4½ p.c.....	20,000 00	18,307 84	19,000 00
Paris, 1921, 6 p.c.....	25,000 00	24,594 36	23,750 00
Portage la Prairie, 1945, 5 p.c.....	25,000 00	26,996 82	22,000 00
Port Arthur, 1933, 5 p.c.....	10,000 00	9,145 74	9,400 00
Port Arthur, 1936, 5 p.c.....	32,000 00	34,061 77	29,760 00
Prince Albert, 1917 to 1918, 5½ p.c.....	3,061 81	3,061 81	3,061 81
Regina, 1934, 5 p.c.....	10,000 00	9,166 15	9,300 00
Regina, 1963, 5 p.c.....	5,840 00	5,131 02	5,256 00
St. Boniface, 1944, 5 p.c.....	25,000 00	22,226 55	23,000 00
Sault Ste. Marie, 1920, 5 p.c.....	2,000 00	2,024 40	1,960 00
Sault Ste. Marie, 1925, 5 p.c.....	10,000 00	9,864 65	9,600 00
Sault Ste. Marie, 1945, 5½ p.c.....	20,000 00	19,303 28	19,800 00
Strathcona, 1917 to 1924, 5 p.c.....	10,372 50	10,425 07	10,061 33
Toronto, 1944, 3½ p.c.....	233 33	225 05	182 00
Toronto, 1945, 4½ p.c.....	50,000 00	45,714 00	46,500 00
Toronto, 1919, 5 p.c.....	3,893 33	4,002 53	3,932 26
Toronto Junction, 1943, 3½ p.c. to 4½ p.c.....	26,150 00	28,647 54	22,227 50
Toronto East, 1917 to 1919, 5 p.c.....	2,287 52	2,309 55	2,310 40
Toronto North, 1917 to 1928, 5 p.c.....	13,452 56	13,744 46	13,452 56
Victoria, 1951, 4 p.c.....	35,000 00	35,000 00	26,950 00
Victoria, 1925, 4½ p.c.....	11,000 00	10,044 10	10,230 00
Wetaskiwin, 1917-1924, 5 p.c.....	800 00	800 00	768 00
Wetaskiwin, 1917 to 1925, 6 p.c.....	5,232 88	5,093 43	5,232 88
Wetaskiwin, 1917 to 1934, 6 p.c.....	9,439 97	9,095 56	9,345 57
Woodstock, 1919, 4½ p.c.....	4,827 00	4,956 53	4,730 46
	<u>\$ 864,526 46</u>	<u>\$ 846,111 53</u>	<u>\$ 808,852 92</u>
<i>Towns—</i>			
Amherstburg, 1919 to 1934, 5½ p.c.....	\$ 11,516 69	\$ 11,516 69	\$ 11,516 69
Assiniboia, 1917-1936, 6½ p.c.....	12,000 00	11,835 56	11,880 00
Athabasca, 1939, 7 p.c.....	6,000 00	6,000 00	6,060 00
Aylmer, 1937, 5 p.c.....	6,000 00	6,295 65	5,400 00
Battleford, 1915 to 1933, 5 p.c.....	19,395 20	15,411 85	17,261 73
Blind River, 1921, 4 p.c.....	5,000 00	4,725 98	4,600 00
Bowmanville, 1919 to 1928, 4¾ p.c.....	4,928 29	4,954 15	4,780 44
Brampton, 1918 to 1919, 5 p.c.....	8,965 94	8,965 94	8,876 28
Cache Bay, 1917, 5 p.c.....	616 69	628 71	610 52
Camrose, 1917 to 1927, 6 p.c.....	10,314 22	10,016 73	10,107 94
Carberry, 1917 to 1926, 5 p.c.....	18,263 66	18,462 85	17,167 85
Carman, 1917 to 1926, 5 p.c.....	21,070 00	21,206 95	19,805 80
Carman, 1917 to 1936, 5 p.c.....	19,460 40	19,753 31	17,319 76
Carnduff, 1917 to 1930, 5 p.c.....	7,545 85	6,616 97	6,866 72
Castor, 1916 to 1932, 5½ p.c.....	13,637 12	12,254 45	12,682 52

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company, viz.:—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Castor, 1916 to 1933, 5½ p.c.....	\$ 4,705 31	\$ 4,171 22	\$ 4,328 89
Chelsey, 1919 to 1927, 4 p.c.....	6,450 00	6,510 64	6,063 00
Chicoutimi, 1917 to 1953, 5 p.c.....	13,730 34	14,553 53	12,220 00
Cornwall, 1919 to 1920, 4 p.c.....	342 04	344 07	331 78
Cornwall, 1919 to 1928, 5 p.c.....	4,250 55	4,392 10	4,165 54
Dauphin, 1917 to 1924, 5 p.c.....	8,817 42	8,556 15	8,464 72
Dauphin, 1917 to 1935, 6 p.c.....	10,700 97	10,208 46	10,593 96
Davidson, 1917 to 1918, 6 p.c.....	747 32	757 24	739 85
Davidson, 1917 to 1927, 6 p.c.....	3,438 09	3,609 14	3,334 95
Deseronto, 1919 to 1928, 4 p.c.....	11,732 67	11,840 80	10,911 38
Dundalk, 1917 to 1925, 4½ p.c.....	3,911 56	3,911 56	3,755 10
Dundalk, 1919 to 1934, 6 p.c.....	1,674 04	1,703 15	1,741 00
Dundas, 1931 to 1943, 5½ p.c.....	20,701 04	20,701 04	21,115 06
Durham, 1919 to 1926, 4½ p.c.....	717 98	717 98	689 26
Durham, 1917 to 1928, 5 p.c.....	2,478 45	2,539 68	2,428 88
Essex, 1919 to 1925, 5 p.c....	4,643 04	4,750 24	4,550 16
Essex, 1919-1936, 6 p.c.....	5,475 23	5,632 79	5,748 99
Essex, 1919-1935, 6 p.c.....	24,975 11	26,037 33	26,223 87
Fort Saskatchewan, 1917 to 1932, 5½ p.c.....	17,509 33	15,679 83	16,458 77
Gananoque, 1933, 4 p.c.....	50,000 00	49,548 67	42,500 00
Gleichen, 1917 to 1932, 6 p.c.....	4,405 45	3,920 98	4,229 23
Govan, 1916, 6 p.c.....	485 66	8,889 14	9,031 25
Govan, 1919, 6 p.c.....	578 43		
Govan, 1921 to 1922, 6 p.c.....	1,338 84		
Govan, 1924, 6 p.c.....	774 06		
Govan, 1927 to 1932, 6 p.c.....	6,430 72	10,000 00	9,100 00
Grand Mere, 1938, 5 p.c.....	10,000 00		
Humboldt, 1917 to 1933, 6 p.c.....	2,936 79	2,599 17	2,848 69
Humboldt, 1917 to 1934, 6 p.c.....	15,396 78	13,561 03	14,934 88
Joliette, 1928, 5 p.c.....	8,500 00	8,810 71	8,075 00
Joliette, 1944, 5 p.c.....	10,000 00	8,920 57	9,100 00
Kerrobart, 1917 to 1921, 6 p.c.....	1,442 24	2,940 75	1,413 40
Kerrobart, 1925 to 1928, 6 p.c.....	1,783 88		
Kerrobart, 1944 to 1947, 6 p.c.....	10,552 76		
Kindersley, 1917 to 1928, 6 p.c.....	4,286 72	7,323 80	4,115 25
Kindersley, 1933 to 1937, 6 p.c.....	3,638 88		
Lacombe, 1917 to 1927, 5 p.c.....	6,395 23		
Lacombe, 1917 to 1928, 5 p.c.....	5,550 91	4,719 16	5,162 35
Lacombe, 1917-1918, 5½ p.c.....	600 00	594 79	594 00
Lacombe, 1917 to 1933, 5½ p.c.....	5,669 63	5,418 58	5,329 45
Lanark, 1919, 5 p.c.....	198 00	197 71	196 02
Leamington, 1917 to 1925, 6 p.c.....	3,172 20	3,206 98	3,235 64
Levis, 1949, 4 p.c.....	4,500 00	23,144 60	19,050 00
Levis, 1950, 4 p.c.....	1,600 00		
Levis, 1951 to 1955, 4 p.c.....	17,400 00		
Levis, 1956, 4 p.c.....	1,900 00	3,249 88	2,956 65
Melfort, 1917 to 1928, 8 p.c.....	2,763 22		
Melfort, 1943, 8 p.c.....	15,000 00	16,797 99	17,850 00
Melville, 1917 to 1933, 5½ p.c.....	17,273 74	14,502 50	16,237 32
Melville, 1917 to 1930, 6 p.c.....	9,570 40	9,129 37	9,378 99
Midland (g't'd by Co. of Simcoe) 1919 to 1942, 5½ p.c.....	13,392 62	13,545 23	13,526 55
Midland, 1919 to 1946, 5½ p.c.....	12,631 31	12,859 87	12,883 94
Morden, 1917 to 1938, 5 p.c.....	8,562 76	8,277 28	7,620 86
New Liskeard, 1917 to 1935, 5 p.c.....	47,169 14	46,694 60	43,867 30
Nokomis, 1917 to 1929, 6 p.c.....	6,792 02	7,206 91	6,520 34
Nokomis, 1917 to 1932, 6 p.c.....	8,810 82	8,236 17	8,370 28
North Bay, 1919, 5 p.c.....	343 89	343 85	340 45
Oakville, 1923-1926, 5 p.c.....	5,487 76	5,238 85	5,323 13
Oakville, 1928-1932, 5 p.c.....			
Oakville, 1934-1935, 5 p.c.....			
Okotoks, 1917 to 1928, 7 p.c.....	8,748 34	3,902 87	3,785 82
Orangeville (g'teed by Co. of Dufferin,) 1919, 4½ p.c.....	1,336 56	1,336 57	1,323 19
Oshawa, 1926 to 1933, 5 p.c.....	998 18	2,549 56	2,674 75
Oshawa, 1935 to 1943, 5 p.c.....	1,788 02		
Outlook, 1917 to 1929, 6 p.c.....	9,114 98	8,366 56	8,750 38
Palmerston, 1919 to 1927, 4 p.c.....	13,759 53	13,917 53	12,796 36
Palmerston, 1923, 5 p.c.....	10,000 00	10,297 55	9,700 00
Parry Sound, 1917 to 1930, 4 p.c.....	26,878 11	26,439 86	24,190 30
Parry Sound, 1917 to 1920, 4½ p.c.....	689 47	693 38	675 68

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company, viz.:—Continued.

	Par value.	Book value.	Market value.
Pembroke, 1919 to 1924, 4 p.c.....	\$ 14,959 44	\$ 14,827 83	\$ 14,211 47
Penetanguishene, 1919 to 1925, 4 p.c.....	2,031 36	2,003 65	1,889 16
Pincher Creek, 1937 to 1942, 6 p.c.....	10,717 19	9,487 57	9,752 64
Qu'Appelle, 1917-1925, 6 p.c.....	4,500 00	4,689 18	4,365 00
Rainy River, 1917 to 1934, 5 p.c.....	19,010 60	18,820 49	17,679 86
Rapid City, 1917 to 1933, 5 p.c.....	10,855 92	9,084 01	9,661 77
Red Deer, 1917 to 1934, 6 p.c.....	12,272 06	12,045 04	11,903 90
Rivers, 1917 to 1933, 6 p.c.....	7,307 63	6,751 09	7,015 32
Rosetown, 1933, 7 p.c.....	5,500 00	5,113 84	5,610 00
Rouleau, 1917 to 1924, 6 p.c.....	4,218 54	4,036 93	4,091 98
St. Lambert, 1954, 5½ p.c.....	13,000 00	12,747 13	13,000 00
Salmon Arm, 1942, 6 p.c.....	10,000 00	8,683 77	9,300 00
Salmon Arm, 1945, 6 p.c.....	20,000 00	17,141 41	18,400 00
Saltcoats, 1934 to 1936, 6½ p.c.....	3,845 85	3,845 85	3,692 02
Sandwich, 1921 6 p.c.....	1,000 00	10,233 82	10,317 81
Sandwich, 1922-1923, 6 p.c.....	6,000 00		
Sandwich, 1924, 6 p.c.....	3,027 00		
Sandwich, 1921 to 1925, 6 p.c.....	2,620 42	2,663 32	2,700 25
Sandwich, 1922 to 1924, 6 p.c.....	2,308 20	2,346 03	2,377 45
Sandwich, 1923, 6 p.c.....	371 89	378 11	383 05
Shawinigan Falls, 1963, 4½ p.c.....	10,000 00	9,761 61	8,300 00
Shawinigan Falls, 1945, 5½ p.c.....	15,000 00	14,476 50	14,850 00
Smith's Falls, 1919 to 1924, 4½ p.c.....	11,709 04	11,758 81	11,240 68
Smith's Falls, 1919 to 1944, 4½ p.c.....	44,241 91	44,458 42	38,932 88
Souris, 1917 to 1933, 6½ p.c.....	6,423 18	6,480 30	6,551 64
Souris, 1917 to 1942, 6½ p.c.....	11,387 33	11,387 33	11,728 95
Southampton, 1919 to 1934, 4 p.c.....	3,496 45	3,382 77	3,111 84
Southampton, 1919 to 1926, 4½ p.c.....	1,381 22	1,381 22	1,325 97
Southampton, 1917 to 1931, 4½ p.c.....	1,448 50	1,448 50	1,361 59
Southampton, 1917 to 1918, 5 p.c.....	1,259 63	1,290 53	1,221 84
Southampton, 1917 to 1928, 5 p.c.....			
Stayner, 1917-1936, 6 p.c.....	3,000 00	3,099 93	3,120 00
Sudbury, 1926 to 1929, 5 p.c.....	24,547 57	23,632 13	23,932 83
Sudbury, 1930, 5 p.c.....	922 70		
Summerland, 1940, 5 p.c.....	10,000 00		
Swan River, 1917 to 1923, 6 p.c.....	3,448 65	3,510 75	3,448 65
Swan River, 1917 to 1932, 6 p.c.....	3,524 27	3,294 39	3,559 51
Vegreville, 1933, 6 p.c.....	8,000 00	7,218 94	7,520 00
Virden, 1917 to 1933, 5 p.c.....	9,046 60	8,113 40	8,141 94
Wadena, 1929 to 1934 6 p.c.....	4,287 15	4,081 03	3,944 18
Wainwright, 1917 to 1931, 5½ p.c.....	8,662 50	7,604 81	8,142 75
Wallaceburg, 1937, 5½ p.c.....	754 65	10,306 24	10,409 30
Wallaceburg, 1938, 5½ p.c.....	3,016 15		
Wallaceburg, 1939, 5½ p.c.....	4,292 05		
Wallaceburg, 1940, 5½ p.c.....	583 15		
Wallaceburg, 1941, 5½ p.c.....	890 25		
Wallaceburg, 1942, 5½ p.c.....	214 10		
Wallaceburg, 1943, 5½ p.c.....	555 89		
Waterloo, 1917-1936, 6 p.c.....	5,388 99	5,659 95	5,658 44
Watrous, 1943, 6 p.c.....	15,000 00	13,158 35	13,050 00
Weston, 1919 to 1923, 5 p.c.....	5,839 58	5,853 51	5,781 18
Weyburn, 1949, 5 p.c.....	20,000 00	20,211 63	17,000 00
Whitby, 1917 to 1927, 5 p.c.....	1,500 82	1,500 82	1,470 80
Whitby, 1919 to 1928, 5 p.c.....	1,295 40	1,395 00	1,367 10
Wilkie, 1917 to 1943, 5½ p.c.....	13,674 58	11,454 19	12,443 87
Yorkton, 1917, 5 p.c.....	91 25	89 53	90 34
Yorkton, 1917-1925, 5 p.c.....	5,850 00	5,880 88	5,557 50
Yorkton, 1923 to 1924, 5 p.c.....	1,208 51	6,582 92	1,123 91
Yorkton, 1926 to 1932, 5 p.c.....	5,556 42		5,000 77
Yorkton, 1936 to 1940, 5 p.c.....	1,142 41		982 47
Yorkton, 1933 to 1936, 5 p.c.....	1,716 99	3,059 06	1,493 78
Yorkton, 1938 to 1941, 5 p.c.....	2,191 37		1,906 49
Yorkton, 1933 to 1938, 6½ p.c.....	5,560 70	6,588 26	5,727 52
Totals.....	\$ 1,139,018 66	\$ 1,099,371 97	\$ 1,071,731 36

Villages—

Bobcaygeon, 1917 to 1931, 4 p.c.....	\$ 7,073 60	\$ 6,890 83	\$ 6,295 50
Bobcaygeon, 1917 to 1936, 4½ p.c.....	19,964 39	20,076 04	17,967 95
Briercrest, 1917-1922, 7 p.c.....	1,200 00	1,191 24	1,200 00
Burk's Falls, 1917 to 1933, 5 p.c.....	14,667 89	14,667 89	13,934 50
Coblentz, 1917-1923, 8 p.c.....	700 00	678 16	721 00
Esterhazy, 1917-1924, 5¾ p.c.....	800 00	823 05	760 00
Fenelon Falls, (g't'd by Co. of Victoria) 1917 to 1933, 4 p.c.....	18,930 00	18,695 46	17,415 60

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company, viz.:—Continued.

	Par value.	Book value.	Market value.
<i>Villages—Concluded.</i>			
Goodeve, 1917 to 1926, 6 p.c.....\$	1,666 67	\$ 1,596 30	\$ 1,583 34
Grand Valley, 1917 to 1925, 4½ p.....	2,207 23	2,219 86	2,141 01
Grimbsy, 1917 to 1933, 4 p.c.....	24,354 83	23,661 71	21,919 35
Lashburn, 1917 to 1927, 5½ p.c.....	1,833 34	1,688 80	1,705 01
Loreburn, 1917–1926, 6 p.c.....	1,000 00	957 45	950 00
Manor, 1917–1928, 7 p.c.....	1,600 01	1,490 33	1,600 01
Marcelin, 1917–1920, 5½ p.c.....	1,800 00	1,708 06	1,728 00
Markinch, 1917–1921, 6 p.c.....	1,000 00	974 21	980 00
Newberry, 1917 to 1919, 5 p.c.....	734 63	735 78	727 28
New Hamburg, 1917 to 1925, 4½ p.c.....	3,352 77	3,370 94	3,185 13
New Toronto, 1917–1926, 6 p.c.....	4,000 00	4,057 56	4,080 00
New Toronto, 1938 to 1946, 6 p.c.....	4,353 35	4,528 61	4,440 42
Odessa, 1917–1921, 7 p.c.....	500 00	500 00	500 00
Osage, 1917–1923, 7 p.c.....	1,050 00	1,040 31	1,050 00
Perdue, 1917–1928, 7 p.c.....	4,000 00	3,952 12	4,000 00
Richmond Hill, 1917–1945, 5½ p.c.....	2,958 58	2,880 36	2,958 58
Saltcoats, 1917 to 1933, 6 p.c.....	4,567 28	4,112 48	4,338 92
Sovereign, 1917–1928, 6 p.c.....	2,400 00	2,256 16	2,280 00
Stirling, 1917 to 1934, 4½ p.c.....	7,465 12	7,465 12	6,867 91
Stouffville, 1919, 4 p.c.....	345 92	345 92	339 00
Tavistock, 1917 to 1935, 6 p.c.....	8,755 34	9,108 09	9,018 00
Tilbury, 1919, 5 p.c.....	1,088 87	1,090 86	1,077 98
Vanguard, 1917 to 1929, 8 p.c.....	6,933 44	6,849 25	7,210 78
Windthorst, 1917 to 1927, 6 p.c.....	3,666 66	3,460 08	3,483 33
Totals.....\$	154,969 92	\$ 153,073 03	\$ 146,458 60
<i>Townships—</i>			
Chilliwhack, 1924, 6 p.c.....\$	14,000 00	\$ 13,891 79	\$ 13,860 00
Colchester North, 1917 to 1926, 6 p.c.....	6,390 20	6,544 32	6,581 91
Dover, 1917 to 1921, 5½ p.c.....	3,853 30	3,834 03	3,891 83
Dover, 1917–1924, 5½ p.c.....	358 40	356 61	361 98
Dover, 1917 to 1926, 5½ p.c.....	2,377 26	2,365 38	2,401 03
Dover, 1922, 5½ p.c.....	1,153 14	1,147 38	1,164 67
Dover, 1922–1931, 6 p.c.....	10,114 29	10,466 33	10,620 00
Esquimalt, 1963, 5 p.c.....	25,000 00	20,678 38	20,500 00
Evanturel, 1917–1926, 6 p.c.....	1,500 00	1,500 00	1,515 00
Finch, 1917 to 1922, 5½ p.c.....	3,560 23	3,646 44	3,595 83
Gosfield North, 1917 to 1921, 6 p.c.....	2,051 25	2,079 45	2,092 28
Gosfield North, 1917 to 1923, 6 p.c.....	4,646 00	4,729 72	4,738 92
Gosfield North, 1917 to 1926, 6 p.c.....	6,256 81	6,397 29	6,444 51
Hanmer, 1917 to 1932, 5½ p.c.....	4,270 91	3,920 66	4,313 62
London, 1919 to 1924, 5 p.c.....	3,911 81	3,989 77	3,911 81
McIrvine, 1917 to 1928, 5 p.c.....	1,441 42	1,454 70	1,412 59
McKim, 1917 to 1920, 5 p.c.....	995 85	1,007 53	985 89
McLean and Ridout, 1917 to 1924, 4½ p.c..	1,267 66	1,267 66	1,229 63
Mountain, 1917 to 1919, 5 p.c.....	2,366 39	2,401 59	2,366 39
Nepean, 1928 to 1936, 6 p.c.....	20,755 09	22,135 71	22,415 50
Norwich South, 1917 to 1925, 6 p.c.....	1,884 54	1,889 74	1,941 08
Paipoonge, 1918, 5 p.c.....	1,500 00	1,500 00	1,485 00
Paipoonge, 1925, 5 p.c.....	7,000 00	7,191 04	6,790 00
Paipoonge, 1932, 5 p.c.....	4,000 00	3,408 65	3,800 00
Ratter and Dunnett, 1917 to 1919, 5 p.c....	218 52	220 47	218 52
Romney, 1917–1926, 6 p.c.....	2,354 00	2,410 78	2,424 62
Rochester, 1917 to 1926, 6 p.c.....	3,925 45	4,020 13	4,043 21
Rochester, 1919, 6 p.c.....	542 39	1,834 29	553 24
Rochester, 1921 to 1922, 6 p.c.....	1,255 44		1,280 55
Rochester, 1919 to 1921, 6 p.c.....	2,520 04	2,564 41	2,570 44
Sandwich West, 1917 to 1921, 6 p.c.....	5,015 45	5,084 41	5,115 76
Sandwich West, 1919 to 1926, 6 p.c.....	8,935 18	9,114 67	9,203 24
Sandwich East, 1917 to 1920, 5 p.c.....	494 48	488 79	489 54
Sandwich East, 1917 to 1921, 5 p.c.....	672 85	663 65	666 12
United twps. of Lawrence and Nightin- gale, 1917 to 1919, 5 p.c. and Sherborne and McClintock, 1917 to 1920, 5 p.c....	284 53	287 76	284 53
Sydenham, 1917 to 1925, 5 p.c.....	1,140 69	1,180 04	1,129 28
Wellesley, 1917 to 1919, 4 p.c.....	549 12	546 52	538 14
Widdifield, 1917 to 1925, 6 p.c.....	3,326 77	3,290 95	3,426 57
Widdifield, 1917 to 1933, 5 p.c.....	9,046 60	8,407 26	8,865 67
Totals.....\$	170,936 06	\$ 167,918 30	\$ 169,228 90

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company, viz.:—Continued.

Municipalities—			
Assiniboia, 1939, 5 p.c.....	\$ 5,922 40	\$ 48,146 96	\$ 49,826 02
Assiniboia, 1940 to 1945, 5 p.c.....	\$ 49,439 84		
Beaver, 1917–1923, 5 p.c.....	7,000 00	6,379 66	6,790 00
Bengough, 1917 to 1930, 7 p.c.....	4,666 67	4,794 55	4,946 67
Colonsay, 1917–1933, 6 p.c.....	10,200 00	9,579 63	10,098 00
Delta, 1934, 5 p.c.....	15,000 00	13,190 50	13,350 00
Emerald, 1917–1932, 5 p.c.....	8,000 00	7,171 05	7,440 00
Grand View, 1917 to 1923, 5 p.c.....	4,658 05	4,319 41	4,518 31
Grayson, 1917–1924, 6 p.c.....	3,200 00	3,155 74	3,200 00
Invergordon, 1917–1933, 7 p.c.....	4,250 00	4,250 00	4,505 00
Macdonald, 1917 to 1927, 5 p.c.....	5,700 28	5,775 87	5,472 27
Milton, 1917–1932, 5 p.c.....	4,000 00	3,754 40	3,720 00
Milton, 1917–1933, 6 p.c.....	6,800 00	6,386 41	6,800 00
Mount Hope, 1917–1933, 6 p.c.....	6,800 00	6,800 00	6,800 00
North Battleford, 1917–1933, 5½ p.c.....	8,500 00	8,228 26	8,075 00
North Cowichan, 1937, 5 p.c.....	50,000 00	42,832 87	42,500 00
Oak Bay, 1925, 5½ p.c.....	10,000 00	9,510 66	9,700 00
Penticton, 1920, 6 p.c.....	1,000 00	982 65	1,000 00
Penticton, 1924, 6 p.c.....	3,700 00	3,586 12	3,700 00
Pipestone, 1936, 6 p.c.....	14,000 00	14,327 04	15,120 00
Pleasant Valley, 1917–1925, 6 p.c.....	1,800 00	1,770 23	1,800 00
Prescott and Russell, 1917–1931, 6 p.c...	20,000 00	21,017 80	21,200 00
Richmond, 1959, 4½ p.c.....	25,000 00	19,242 40	19,000 00
Richmond, 1962, 4½ p.c.....	37,000 00	28,377 34	28,120 00
Richmond, 1954, 5 p.c.....	15,000 00	12,531 82	12,750 00
St. Vital, 1920–1922, 5½ p.c.....	23,000 00	23,105 54	21,700 00
St. Vital, 1926–1928, 5½ p.c.....			
St. Vital, 1930, 6 p.c.....	12,037 96	11,626 66	12,037 96
St. Vital, 1935, 6 p.c.....	2,597 38	2,490 89	2,623 35
Saanich, 1944, 5½ p.c.....	50,000 00	45,069 30	46,500 00
Scott, 1917–1933, 6 p.c.....	6,800 00	6,800 00	6,800 00
Souris Valley, 1917–1933, 5½ p.c.....	8,500 00	7,724 60	8,160 00
Spallumcheen, 1938, 5 p.c.....	30,000 00	31,542 60	26,100 00
Spallumcheen, 1919, 6 p.c.....	5,000 00	5,147 77	5,000 00
Strassburg, 1917–1932, 6 p.c.....	6,000 00	6,000 00	6,000 00
Swan River, 1917 to 1935, 6 p.c.....	21,401 93	20,989 88	21,615 95
The Gap, 1917–1932, 6 p.c.....	4,000 00	4,000 00	3,960 00
Wallace, 1917–1925, 7 p.c.....	900 00	913 47	936 00
Warner, 1917–1934, 6 p.c.....	13,500 00	12,750 72	13,500 00
Webb, 1917–1931, 6 p.c.....	11,250 00	11,762 73	11,250 00
Westbourne, 1917–1931, 5 p.c.....	18,905 47	19,901 88	17,960 20
West Kildonan, 1944, 5½ p.c.....	25,000 00	22,740 93	23,750 00
Greater Winnipeg, Water District, 1954, 4½ p.c.....	11,193 33	9,049 80	9,626 26
Winslow, 1917–1922, 6 p.c.....	4,200 00	4,254 82	4,200 00
Totals.....	\$ 575,923 31	\$ 531,982 96	\$ 532,150 99

Schools—			
	Par value.	Book value.	Market value.
Beverly, Alta., 1917–1935, 6 p.c.....	\$ 18,525 00	\$ 17,904 98	\$ 18,525 00
Cardston, Alta., 1917–1945, 6 p.c.....	14,500 00	13,881 21	14,500 00
Provost, Alta., 1917–1935, 7 p.c.....	10,450 00	10,710 53	11,181 50
Thibeault, Alta., 1917–1933, 6½ p.c.....	11,900 00	11,538 17	12,257 00
East Kildonan, Man., 1927–1930, 6 p.c...	24,000 00	23,230 86	24,240 00
Transcona, Man., 1917–1934, 5½ p.c.....	18,000 00	16,297 35	17,280 00
Wellington, N.B., 1917–1925, 6 p.c.....	2,250 00	2,345 58	2,295 00
Toronto R. C., 1935, 5 p.c.....	14,000 00	13,380 02	13,720 00
Coteau St. Pierre, Que., 1955, 6 p.c.....	10,000 00	10,000 00	10,000 00
Cote des Neiges, Que., 1955, 6 p.c.....	15,000 00	14,721 75	15,450 00
Joliette, Que., 1953, 5½ p.c.....	22,000 00	20,265 03	21,120 00
Notre Dame de Grace, Que.W., 1946, 6 p.c.	15,000 00	15,000 00	15,600 00
St. Clothilde, R.C., Que., 1953, 5½ p.c..	29,000 00	26,368 35	27,550 00
St. Francois Solano, Que., 1954, 6 p.c...	20,000 00	20,000 00	20,200 00
St. Gregoire Le Thaumaturge, Que., 1955, 6 p.c.....	25,000 00	25,000 00	25,750 00
Shawinigan Falls, Que., 1954, 5 p.c.....	15,000 00	12,773 17	13,200 00
Verdun R.C. (La Riviere St. Pierre), Que., 1944, 5½ p.c.....	25,000 00	23,284 13	24,000 00
Villeray, R. C. Que., 1951, 5½ p.c.....	29,000 00	26,410 12	28,710 00
Drinkwater, 1918–1937, 6½ p.c.....	12,000 00	12,244 71	12,240 00

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the company, viz.:—Concluded.

Schools—Concluded.

	Par value.	Book value.	Market value.
Graton, Sask., 1931-1944, 6 p.c.....	\$ 21,000 00	\$ 21,000 00	\$ 19,740 00
Lipton, 1918-1937, 6 p.c.....	12,000 00	12,000 00	12,000 00
St. Paul, R.C., Sask., 1930-1939, 7 p.c..	15,000 00}	23,807 47	{ 15,450 00
St. Paul, Sask., 1940-1954, 7 p.c.....	7,500 00}		
St. Vital, of Battleford, R.C., Sask., 1916 to 1944, 6½ p.c.....	15,404 98	15,404 98	15,404 98
Swift Current, Sask., 1944, 6 p.c.....	25,000 00	24,183 01	24,750 00
Wadena, Sask., 1916 to 1943, 7 p.c.....	28,364 90	28,026 01	30,917 74
Wilkie, Sask., 1917-1921, 5 p.c.....	7,500 00	7,231 52	7,275 00
Other Alberta.....	371,008 42	376,744 96	381,740 93
Other Manitoba.....	127,398 79	131,863 37	138,568 43
Other Quebec.....	11,500 00	11,238 15	11,405 00
Other Saskatchewan.....	864,491 18	869,475 32	882,708 56
Totals.....	\$ 1,836,793 27	\$ 1,836,330 75	\$ 1,875,504 14

Railways—

Canadian Northern Western, Guaranteed Stock, 1942, 4½ p.c.....	\$ 9,733 34	\$ 7,730 08	\$ 8,176 01
Canadian North Western, Guaranteed Debenture Stock, 1943, 4½ p.c.....	19,466 66	15,329 99	16,352 00
C.P.R. Special Inv't. Fund Note Certi- ficates, 1924, 6 p.c.....	6,760 00	5,648 07	6,962 80
Chicago and Milwaukee Electric Ry. Co., Reorganization certificates....	25,000 00	25,000 00	8,750 00
Chicago and Milwaukee Electric R.R., 1st mtge. (Illinois Division), 1922, 5 p.c.....	107,000 00	42,800 00	37,450 00
Chicago and Milwaukee Electric R.R., 1st mtge. (Wisconsin Division), 1925, 5 p.c.....	168,000 00	16,800 00	23,520 00
Detroit and Pontiac Ry. 1st mtge. (guaranteed by Detroit United Ry.) 1922, 5 p.c.....	50,000 00	51,450 85	50,000 00
Detroit, Rochester, Romeo and Lake Orion Ry. 1st mtge. Sinking Fund (guaranteed by Detroit United Ry.) 1920, 5 p.c.....	50,000 00	50,800 94	49,500 00
Grand Trunk Pacific, Branch Lines, 1939, 4 p.c.....	43,254 00	33,159 30	34,170 66
Porto Rico Railways Co., Ltd., 1st mtge. Sinking Fund, 1936, 5 p.c.....	10,000 00	9,585 12	8,300 00
Quebec, Montmorency & Charlevoix Ry. Co., 1st mtge. underlying bonds of Quebec Ry. Light & Power Co., 1923, 5 p.c.....	47,000 00	48,311 66	41,360 00
Totals.....	\$ 536,214 00	\$ 306,616 01	\$ 284,541 47

Miscellaneous—

Bell Telephone Co., 1925, 5 p.c.....	\$ 31,000 00	\$ 31,898 87	\$ 30,690 00
Berlin Central Heating Co., Ltd., 1st mtge., 1916-1921, 6 p.c.....	6,000 00	6,000 00	5,580 00
Cape Breton Electric Co., Ltd., 1st mtge., 1932, 5 p.c.....	24,000 00	23,576 05	21,360 00
Dominion Realty Co., 1st mtge., 1917 to 1924, 5 p.c.....	32,637 47	32,637 47	31,658 35
Hamilton Electric Light and Cataract Power Co., 1st mtge., 1929, 5 p.c....	27,000 00	27,237 80	26,190 00
Marquette and Bessemer Dock and Navigation Co., 1st mtge. (guaran- teed by Pere Marquette R.R. Co., of Michigan and the Bessemer and Lake Erie R.R. Co., of Pa.), 1933, 4½ p.c.....	15,000 00	15,328 97	14,250 00
Mexican Light and Power Co., Ltd., 1st mtge., 1933, 5 p.c.....	47,500 00	37,507 17	23,275 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.....	44,000 00	46,886 15	44,000 00
Supply Company Ltd., 1933, 5 p.c.....	10,000 00	10,000 00	8,800 00
Toronto Hotel Co., 1st mtge., 1920, 4 p.c.....	10,000 00	9,862 84	9,100 00
Totals.....	\$ 247,137 47	\$ 240,935 32	\$ 214,903 35

*Total par, book and market values.....\$ 8,583,053 78 \$ 7,991,744 75 \$ 7,834,900 40

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE C.

Stocks owned by the company:—

	Shares.	Par value.	Book value.	Market value.
Canada Permanent Mortgage Corporation.....	2,536	\$ 25,360 00	\$ 31,653 96	\$ 43,112 00
Canadian Bank of Commerce.....	250	25,000 00	47,506 30	46,250 00
Consumers' Gas Company.....	1,554	77,700 00	148,029 40	127,428 00
Dominion Bank.....	300	30,000 00	66,473 35	62,400 00
Bank of Hamilton.....	250	25,000 00	52,165 25	47,750 00
Hamilton Provident and Loan Society.....	127	12,700 00	12,914 00	14,861 40
Imperial Bank of Canada.....	400	40,000 00	88,182 75	80,400 00
Landed Banking and Loan Co.....	3	300 00	381 75	438 00
London and Canadian Loan and Agency Co.....	220	11,000 00	12,129 37	14,960 00
Bank of Montreal.....	100	10,000 00	23,620 22	23,000 00
Bank of Nova Scotia.....	150	15,000 00	39,895 00	38,400 00
Ontario Loan and Debenture Co.....	12	600 00	834 24	1,050 00
Bank of Ottawa.....	150	15,000 00	31,135 62	30,300 00
Standard Bank of Canada.....	408	40,800 00	85,213 74	87,312 00
Toronto General Trusts Corp.....	150	15,000 00	30,187 50	31,650 00
Toronto Mortgage Co.....	150	7,500 00	10,206 43	10,425 00
Union Bank of Canada.....	8	800 00	1,149 00	1,096 00
Canadian Pacific Railway Co.....	338	33,800 00	67,604 87	56,108 00
Huron & Erie Mortgage Corp.....	250	12,500 00	26,099 79	26,375 00
Merchants Bank of Canada.....	202	20,200 00	37,209 62	33,936 00
Winnipeg Electric Railway Co.....	1,500	150,000 00	175,850 00	135,000 00
Molsons Bank.....	200	20,000 00	41,141 50	38,200 00
Bank of Toronto.....	350	35,000 00	72,462 75	68,250 00
Chicago and Milwaukee Elect. Ry. bonus stock.....	62	6,200 00	.....	.....
Toronto Hotel Co., bonus stock.....	10	1,000 00	.....	.....
Totals.....	9,680	\$ 630,460 00	\$1,102,046 41	\$1,018,701 40

SCHEDULE D.

Cash in banks, viz.:—

Royal Bank of Canada, St. George's, Grenada, B.W.I.....	\$ 2,150 60
Bank of Nova Scotia, Kingston, Jamaica.....	9,019 32
Bank of Nova Scotia, St. John, N.B.....	15,873 33
Chartered Bank of India, Australia and China, Pekin, China.....	4,119 33
Royal Bank of Canada, Havana, Cuba.....	6,819 22
Union Bank, Winnipeg, Man.....	5,160 57
Union Bank, Regina, Sask.....	35,484 12
Union Bank, Toronto (special account).....	10,000 00
Union Bank, Toronto.....	117,529 28
Canadian Bank of Commerce, London, Eng.....	15,347 18
Wayne County Bank and Home Savings Bank, Detroit, Mich.....	25,896 45
Home Bank, Toronto.....	3,311 19
Royal Bank of Canada, Bridgetown, Barbados, B.W.I.....	2,689 96
Dominion Bank, Toronto.....	10,252 70
Standard Bank, Toronto.....	222,328 01
Royal Bank of Canada, San Juan, Porto Rico.....	5,055 27
Royal Bank of Canada, Antigua, B.W.I.....	458 72
Royal Bank of Canada, Port of Spain, Trinidad, B.W.I.....	5,329 81
Royal Bank of Canada, Newfoundland.....	13,308 80
Royal Bank of Canada, New York.....	12,147 88
Total cash in banks.....	\$ 522,281 74

*Securities on deposit with foreign Governments.—Michigan, Detroit and Pontiac Railway Co., bonds, \$50,000; Detroit, Rochester, Romeo and Lake Orion Ry. Co., \$50,000; Mun. of North Cowichan bonds, \$50,000; R. M. of West Kildonan bonds, \$25,000; City of Toronto, \$50,000; City Fort William, \$25,000; St. Lawrence Power Co., bonds, \$44,000; Cuba, Republic of Cuba gold bonds, \$25,000; Union of South Africa, British Consols, £12,000; Cape of Good Hope 3½ p.c. stock, £10,400; Banco Nacional de Mexico, Republic of Mexico Interior Redeemable deb. bonds, \$25,000; Japan, Imperial Japanese Gov't loan, 4½ p.c.; \$87,660; Imperial Japanese Government loan, 4 p.c. \$218,999.99; Imperial Japanese Government loan, 4 p.c., \$193,700; Newfoundland, Town of Joliette bonds, \$8,500; City of Port Arthur bonds, \$28,000; City of New Westminster bonds, \$11,000; Town of Montreal West, \$30,000; Town of Weyburn, \$20,000; Municipality of Richmond, \$55,000; Ohio, City of Cleveland bonds, \$65,000; City of Akron bonds, Supreme Court, London, Eng., Dominion of Canada, 3½ p.c. stock, £10,113 15 7, India 3½ p.c. stock, \$35,000; £10,464 7 1; Canal Zone, Isthmus of Panama, Marquette and Bessemer Dock and Navigation Company's bonds, \$15,000; Porto Rico, Porto Rico Gov't. 4 p.c. regd. bonds, \$10,000; City of Brandon, \$25,000; City of Regina, \$10,000; River St. Pierre School, \$25,000; St. Gregoire Le Thaumaturge, School, \$25,000.

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THE MANUFACTURERS LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA.—(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 31,624 25
Amount of loans to policyholders on policies assigned as collaterals.....	1,081,041 81
Amount of loans, under automatic non-forfeiture provisions.....	204,940 75
Book value of bonds and debentures deposited outside of Canada—(For details, see Schedule E)	1,279,678 41
Cash in banks, viz.:—	
Bank of Nova Scotia, Kingston, Jamaica.....	\$ 9,019 32
Bank of Commerce, London, Eng.....	15,347 18
Wayne County and Home Savings Bank Detroit.....	25,896 45
Royal Bank of Canada, St. Johns Antigua, B.W.I.....	458 72
“ “ Havana, Cuba.....	6,819 22
“ “ Bridgetown, Barbados.....	2,689 96
“ “ Port of Spain, Trinidad, B.W.I.....	5,329 81
“ “ St. Georges, Grenada, B.W.I.....	2,150 60
“ “ San Juan, Porto Rico.....	5,055 27
“ “ Newfoundland.....	13,308 80
“ “ New York.....	12,147 88
Chartered Bank of India, Australia and China, Pekin, China.....	4,119 33
Total cash in banks.....	102,342 54
Total ledger assets.....	\$ 2,699,627 76
Deduct market value of bonds and debentures under book value.....	114,074 14
	\$ 2,585,553 62
Due from other companies for losses or claims on the company's policies reinsured.....	10,082 12
Interest due, \$4,604.19; accrued, \$67,221.44.....	71,825 63
Net amount of premiums outstanding and deferred.	
On new business, \$51,377.43; on renewals, \$194,624.07.....	246,001 50
Total assets outside of Canada.....	\$ 2,913,462 87

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$6,395,144 00
Deduct value of policies reinsured in other companies.....	187,018 00
Net reinsurance reserve.....	\$ 6,208,126 00
Present value of amounts not yet due on matured instalment policies.....	610 00
Claims for death losses, unadjusted, (of which accrued in previous years).....	\$ 110,961 60
Claims for death losses, resisted, in suit.....	8,224 00
Total unsettled death claims (\$20,813.32 of which accrued in previous years).....	\$119,185 60
Claims for matured endowments, due and unpaid (\$2,700 of which accrued in previous years).....	24,268 00
Total unsettled claims for death losses and matured endowments.....	143,453 60
Due on account of general expenses.....	5,223 63
Dividends to policyholders due and unpaid.....	9,542 23
Premiums paid in advance.....	3,371 48
Taxes due and accrued.....	10,383 51
Total liabilities outside of Canada.....	\$ 6,380,710 45

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 224,069 31
Less premiums paid for reinsurance.....	24,028 26
Total net income from first-year premiums.....	\$ 200,041 05
Cash received for renewal premiums.....	\$1,114,952 59
Renewal premiums paid by dividends.....	2,258 63
Total.....	\$1,117,211 22
Less premiums paid for reinsurance.....	35,684 15
Total net income from renewal premiums.....	1,081,527 07
Cash received for single premiums.....	\$ 730 08
Single premiums paid by dividends.....	25,903 97
Total net income from single premiums.....	26,634 05
Cash received for single premiums for life annuities.....	7,440 00
Total net premium income outside of Canada.....	\$ 1,315,642 17

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THE MANUFACTURERS LIFE—Continued.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims, including \$1,096.46 bonuses, (\$65,152.55 of which accrued in previous years).....	\$ 208,656 82
Cash paid for matured endowment claims, including \$845.24 bonuses (\$7,168 of which accrued in previous years).....	191,665 82
Payments on matured investment policies.....	7,575 81
Cash paid to annuitants.....	649 51
Cash paid for surrendered policies.....	150,025 32
Cash dividends applied in payment of premiums.....	2,258 63
Cash dividends paid to policyholders.....	77,583 33
Total amount paid to policyholders outside of Canada.....	\$ 638,415 24

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Classification.	WHOLE LIFE..		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	4,940	8,539,116	10,648	15,890,418	260	474,002	127,900	15,848	25,031,436
New issued.....	919	1,920,849	1,830	3,017,127	11	41,734	44,330	2,760	5,024,040
Old revived.....	22	49,071	45	83,192			586	67	132,849
Old, increase and change....	32	49,024	12	14,494	65	73,500	2,148	109	139,166
Totals.....	5,913	10,558,060	12,535	19,005,231	336	589,236	174,964	18,784	30,327,491
Less ceased:—									
By death.....	41	80,470	101	157,635	1	1,000	1,316	143	240,421
“ maturity.....			113	220,145			845	113	220,990
“ expiry.....		1,654		8,605	33	58,700		33	68,959
“ surrender.....	43	60,433	174	270,385	1	1,000	4,679	218	336,497
“ lapse.....	342	559,385	603	878,591	18	103,906	2,471	963	1,544,353
“ decrease and change...	47	67,639	34	111,155	12	13,500	2,304	93	194,598
“ not taken.....	41	83,776	122	203,592	1	3,000		164	290,368
Total ceased.....	514	853,357	1,147	1,850,108	66	181,106	11,615	1,727	2,896,186
At end of 1916.....	5,399	9,704,703	11,388	17,155,123	270	408,130	163,349	17,057	27,431,305
Reinsured.....		404,724		513,548			1,119		919,391

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	2,512	\$ 4,519,327
Amount thereof reinsured in other licensed companies.....		352,161
Total terminated by death and maturity.....	256	\$ 461,411
Amount thereof reinsured in other licensed companies.....		11,500

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THE MANUFACTURERS LIFE—*Concluded.*

SCHEDULE E.

Bonds and debentures deposited outside of Canada.

<i>Governments—</i>	Par value.	Book value.	Market value.
Dominion of Canada Stock, 1930/1950, 3½ p.c.	\$ 49,220 39	\$ 48,861 90	\$ 37,899 70
British Government Consols, 1923, or later, 2½ p.c.	58,400 00	53,368 34	32,704 00
India Stock, 1931, or later, 3½ p.c.	50,926 52	48,807 51	34,120 11
Cape of Good Hope, Can. stock, 1929/1949, 3½ p.c.	50,613 32	49,296 73	36,947 72
Republic of Cuba, 1944, 5 p.c.	25,000 00	24,254 54	24,750 00
Imperial Japanese, 1931, 4 p.c.	48,700 00	38,716 62	37,499 00
Imperial Japanese Gov't., 1954, 4 p.c.	218,999 99	160,293 33	155,489 99
Imperial Japanese Gov't., 1969, 4 p.c.	145,000 00	116,074 58	102,950 00
Imperial Japanese Gov't., 1925, 4½ p.c.	87,660 00	82,971 86	81,523 80
Republic of Mexico Interior Redeemable debt, 5 p.c. by drawing	25,000 00	25,000 00	5,000 00
Porto Rico Gov't., 1949, 4 p.c.	10,000 00	10,180 86	10,300 00
<i>Cities—</i>			
Akron, Ohio, 1922, 5 p.c.	15,000 00	15,215 48	15,750 00
Akron, Ohio, 1923, 5 p.c.	20,000 00	20,331 78	21,200 00
Brandon, 1934, 5 p.c.	25,000 00	23,080 17	23,500 00
Cleveland, Ohio, 1925, 4 p.c.	65,000 00	65,963 50	65,659 00
Fort William, 1944, 5 p.c.	25,000 00	22,686 81	23,000 00
Montreal West, 1947, 4½ p.c.	30,000 00	29,389 29	26,100 00
New Westminster, 1958, 5 p.c.	11,000 00	11,498 40	9,350 00
Port Arthur, 1936, 5 p.c.	28,000 00	29,804 04	26,040 00
Regina, 1934, 5 p.c.	10,000 00	9,166 15	9,300 00
Toronto, 1945, 4½ p.c.	50,000 00	45,714 00	46,500 00
<i>Towns—</i>			
Joliette, P.Q., 1928, 5 p.c.	8,500 00	8,810 71	8,075 00
Weyburn, Sask., 1949, 5 p.c.	20,000 00	20,211 63	17,000 00
<i>Schools—</i>			
St. Gregoire Le Thaumaturge, 1955, 6 p.c.	25,000 00	25,000 00	25,750 00
St. Pierre, (Verdun) 1944, 5½ p.c.	25,000 00	23,284 13	24,000 00
<i>Municipality or District—</i>			
North Cowichan, 1937, 5 p.c.	50,000 00	42,832 87	42,500 00
Richmond, 1959, 4½ p.c.	25,000 00	19,242 40	19,000 00
Richmond, B.C., 1962, 4½ p.c.	30,000 00	23,008 65	22,800 00
West Kildonan, 1944, 5½ p.c.	25,000 00	22,740 93	23,750 00
<i>Railways—</i>			
Detroit and Pontiac Ry., 1st mtge., (g'teed by Detroit United Ry.), 1922, 5 p.c.	50,000 00	51,450 85	50,000 00
Detroit, Rochester, Romeo and Lake Orion Ry., 1st mtge. Sinking Fund (g'teed by the Detroit United Ry.) 1922, 5 p.c.	50,000 00	50,800 94	49,500 00
<i>Miscellaneous—</i>			
Marquette and Bessemer Dock and Naviga- tion Company, 1933, 4½ p.c.	15,000 00	15,328 97	14,250 00
St. Lawrence Power Company, 1935, 6 p.c.	44,000 00	46,886 15	44,000 00
Total par book and market values...	\$1,416,020 22	\$1,280,274 12	\$1,166,199 98

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METROPOLITAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—JOHN R. HEGEMAN.

Secretary—JAMES S. ROBERTS.

Principal Office—1 Madison Avenue, New York City.

Chief Agent in Canada—A. G. B. CLAXTON, K.C.

Head Office in Canada—Montreal.

(Incorporated June, 1866. Commenced business in Canada November, 1872.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of loans on real estate in Canada, by bond or mortgage, first liens, (held by Trustees)	\$ 4,805,000 00
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>)	13,349,336 04
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B</i>)	3,371,820 04

Other Assets in Canada.

Value of real estate in Canada held by the company	79,840 42
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	1,641,163 34
Premium obligations on Canadian policies in force (ordinary \$116.36); (industrial, 81.17 p.c. of \$59,835.23)	48,684 62
Cash in Royal Bank of Canada, Montreal	366,870 39
Interest due, \$37,379.20; accrued, \$387,818.21	425,197 41
Rents due	112 83

	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force (ordinary)	\$ 20,347	\$ 146,045	
Deduct loading	2,911	20,188	
Net premiums due and uncollected	\$ 17,436	\$ 125,857	
Net deferred premiums on policies in force (taken at 85.88 per cent of new and 85.59 per cent of renewals)	61,746	251,487	
Net outstanding and deferred (ordinary)			456,526 00
“ “ (industrial) less loading			70,936 00
Total assets in Canada			\$24,615,487 09

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$22,283,305 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	1,172,805 00
Total reinsurance reserve	\$23,456,110 00
Additional reserve required under sub. sec. 3 of sec. 109 of the Insurance Act, 1910	205,700 00
Present value of amounts not yet due on matured instalment policies	28,220 01

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THE METROPOLITAN LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

Claims for death losses, unadjusted (ordinary).....	\$ 84,133 00	
“ “ “ (industrial).....	35,387 25	
“ “ resisted, not in suit (ordinary).....	2,500 00	
“ “ “ not in suit (industrial).....	2,261 50	
Total amount of unsettled death claims.....	\$ 124,281 75	
Claims for matured endowments, due and unpaid (ordinary).....	1,000 00	
Claims for total and permanent disability benefits, due and unpaid.....	183 20	
Surrender values claimable under cancelled policies.....	14,152 00	
Amount of dividends and bonuses to Canadian policyholders, due and unpaid.....	32,401 50	
Estimated amount of dividends and bonuses to Canadian policyholders, payable in 1917...	348,252 34	
Due on account of office and other expenses.....	15,975 53	
Premiums paid in advance.....	119,362 82	
Interest paid in advance.....	2,486 67	
Commissions due or accrued.....	28,417 60	
Agents' cash deposits.....	11,875 00	
Reserve for taxes.....	105,700 00	
Reserve to cover other possible items.....	6,273 08	
Certificates of deposit.....	8,297 80	
Sundries.....	3,730 84	
Dividends left with Company to accumulate at interest and interest thereon.....	3,268 45	
Disability insurance liability.....	790 23	
†Total liabilities in Canada.....	\$24,516,478 87	

INCOME IN CANADA.

Cash received for first-year premiums (including \$9,445 31 applied to purchase additions).....	\$ 536,326 76	
Cash received for renewal premiums.....	\$ 2,148,185 68	
Renewal premiums paid by dividends.....	97,729 62	
Total net income from renewal premiums.....	2,245,915 30	
Total income from industrial premiums (including \$126,433.49 dividend credits).....	3,871,351 64	
Disability insurance premiums.....	11,841 77	
Total net premium income.....	\$ 6,665,435 47	
Amount received for interest on investments, etc.....	1,234,489 47	
Rents.....	9,230 99	
Net cash received as profit on securities sold.....	7,895 77	
Ledger assets, other than premiums, received from other companies for assuming their risk..	14,632 24	
Consideration for certificates of deposit.....	4,652 78	
Dividends left with company to accumulate at interest.....	3,206 76	
Consideration for supplementary contracts not involving life contingencies.....	19,348 00	
Total income in Canada.....	\$ 7,958,891 48	

EXPENDITURE IN CANADA.

Cash paid for death losses (ordinary) (including \$386 dividend additions)\$	1,022,043 00	
Cash paid for death losses (industrial) (including \$11,481.96 dividend additions).....	924,357 49	
Paid for contracts arising from death claims, (ordinary).....	6,199 99	
Paid for contracts arising from death claims (industrial).....	5,590 00	
Net amount paid for death claims.....	\$ 1,958,190 48	
Cash paid for matured endowments (ordinary) (including \$602 dividend additions).....	\$ 129,153 00	
Cash paid for matured endowments (industrial) (including \$5,584.08 dividend additions).....	96,256 81	
Paid for contracts arising from matured endowments (ordinary).....	100 00	

†Not including \$164.58 surplus contingently apportioned to a deferred dividend policy issued in 1898 and assumed from Vermont Life Ins. Co.

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THE METROPOLITAN LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Net amount paid for endowment claims.....	\$ 225,509 81
Premiums waived on account of total and permanent disability.....	592 45
Cash paid to annuitants.....	592 52
Amount returned to policyholders in consideration of direct payment of weekly premiums at Home or District Offices.....	14,909 74
Cash paid for surrendered policies.....	231,180 09
Cash dividends and bonuses paid to policyholders, \$30,030.52; dividends and bonuses applied in payment of premiums, \$233,608.42.....	263,638 94
Total amount paid to policyholders.....	\$ 2,694,614 03
Paid for Health and Welfare Work: curative aid to sick Industrial policyholders, \$60,363.76; Staff Savings Fund, \$6,207.18; sick, disabled and inactive agents and clerks, \$5,683.76; Employees' Disability Insurance premiums, \$6,397.86; miscellaneous welfare work, \$6,900.27.....	85,552 83
Commissions, first-year (ordinary), \$143,642.20; do., renewals, \$117,517.03; do., compensation in Industrial Dept. to Supts., Assts., Deputies and Agents, \$1,027,687.72; agency salaries, \$54,005; travelling and other expenses, \$59,143.95.....	1,401,995 90
Cash paid for taxes, licenses, fees or fines.....	106,452 74
Cash paid for investment expenses: Real estate expenses.....	2,408 15
Cash paid for claims, etc., disability insurance department.....	3,874 14
Miscellaneous expenditure, viz.: Advertising, \$1,546; exchange, \$238.74; express, telegrams and telephones, \$6,278.70; legal expenses, \$2,196.87; postage (including allowance to agents for sundries), \$5,797.72; medical fees, \$95,174.59; office furniture, etc., \$2,150.11; printing and stationery, \$22,741.47; rent, fuel, light and janitors, \$53,518.79; sundries, \$4,930.55; certificates of deposit liquidated, \$1,077.07; premium deposit fund, \$2,220.48.....	197,871 09
Total expenditure in Canada.....	\$ 4,492,768 88

EXHIBIT OF LIFE ANNUITIES.

LIFE ANNUITIES PROPER.

	No.	Annual Payments.
In force December 31, 1915.....	3	\$ 430 30
Annuities transferred to Canada.....	2	162 22
In force December 31, 1916.....	5	592 52

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1915.....	35,310	\$ 44,662,646	38,360	\$ 31,300,876	2,352	\$ 3,602,664	\$ 49,490	76,022	\$ 79,615,676
New issued.....	10,122	13,398,642	5,989	5,861,535	632	831,646	16,495	16,743	20,108,318
Old revived.....	888	996,632	561	581,148	19	51,424		1,468	1,629,204
Old, increase and change	778	643,034	766	587,805	630	648,669	217	2,174	1,879,725
Totals.....	47,098	59,700,954	45,676	38,331,364	3,633	5,134,403	66,202	96,407	103,232,923
Less ceased:—									
By death.....	400	382,773	686	631,831	17	42,705	386	1,103	1,057,695
“ maturity.....			215	127,451			602	215	128,053
“ expiry.....					185	211,845		185	211,845
“ surrender.....	536	633,815	681	461,865	89	105,350	893	1,306	1,201,923
“ lapse.....	2,918	2,409,571	1,542	1,425,013	182	457,508		4,642	4,292,092
“ decreaseandchange	871	1,331,794	862	791,265	441	507,625	1,081	2,174	2,631,765
“ not taken.....	1,168	1,263,888	792	755,640	34	67,955		1,994	2,087,483
Net transfers from Canada.....	222	296,713	112	119,816	8	22,003	— 465	342	438,067
Total ceased.....	6,115	6,318,554	4,890	4,312,881	956	1,414,991	2,497	11,961	12,048,923
At end of 1916.....	40,983	53,382,400	40,786	34,018,483	2,677	3,719,412	63,705	84,446	91,184,000

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THE METROPOLITAN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash (including revived and increased)	16,896	\$ 19,955,502
Total terminated by death and maturity	1,318	\$ 1,185,748

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1915	375,021	48,153,381	374,286	35,617,252	41,944	6,078,140	791,251	89,848,773
New issued (including assumed)	96,079	11,817,945	57,197	5,880,016	4	422	153,280	17,698,383
Old revived	12,317	1,766,348	10,720	1,226,682	688	127,319	23,725	3,120,349
Old, increase and change							1,469	1,081,628
Totals							969,725	111,749,133
Less ceased:—								
By death							8,708	924,357
“ maturity							1,325	96,257
“ expiry							1,428	224,656
“ surrender							3,699	618,948
“ lapse							67,762	8,720,734
“ decrease and change							1,469	1,230,572
Net transfers from Canada							2,493	166,283
Total ceased							86,884	11,981,807
At end of 1916	432,503	54,900,384	409,698	39,019,654	40,640	5,847,288	882,841	99,767,326

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash (including assumed, revived and increased)	177,005	\$ 21,690,002
Total terminated by death and maturity	10,033	\$ 1,020,614

THE METROPOLITAN LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits (Ordinary)—			
Life.....	40,983	53,382,400	5,201,753
Endowment Assurance.....	40,786	34,018,483	5,618,082
Term, etc.....	2,677	3,719,412	82,960
Bonus Addition.....		63,705	44,139
Total and Permanent Disability.....			20,376
Additional reserves required by Sec. 109 (3) Ins. Act, 1910.....		(14,922,407)	205,700
Totals.....	84,446	91,184,000	11,173,010
With Profits (Industrial)—			
Life.....	432,503	54,900,384	3,825,370
Endowment Assurance.....	409,698	39,019,654	8,443,372
Term, etc.....	40,640	5,847,288	217,090
Totals.....	882,841	99,767,326	12,485,832
Grand Totals.....	967,287	190,951,326	23,658,842
		(Annual payment)	
Annuities—			
Life Annuities Proper.....	5	592 52	2,968
Total Net Reserve.....			23,661,810

NOTE.—As participation was extended to existing as well as new policies when the Company was mutualized in 1915, all business is entered under the heading "With Profit." Certain policies of paid-up or extended insurance, however, arising under the Company's non-forfeiture concessions, are non-participating, although included in the figures above. Life annuities are non-participating.

The foregoing applies to both the Ordinary and the Industrial Statements of Actuarial Liabilities.

MISCELLANEOUS STATEMENT.

1. (1) Valuation of Canadian Policies.

Policies were valued in groups. Premium-paying policies were grouped by calendar years of issue, each year's issue being subdivided according to plan of insurance, and each plan into age at issue. Paid-up policies and extended insurance were grouped according to plan and year of expiration or maturity, each such group being classified according to attained age, and valued by applying the proper net single premium for each age. Annuities were valued seriatim.

Ordinary policies were valued according to "age nearest birthday" at entry, and Industrial policies according to "age next birthday" at entry. The duration for premium-paying policies was based on calendar years, mean reserves being used; thus, a policy issued in 1910 was given the seventh year's mean reserve at the end of 1916. Annuities were valued on the basis of "age last birthday" at entry, the age attained being found by adding the mean duration.

Industrial Infantile Whole Life policies issued prior to 1907 were valued as One Year Renewable Term policies during the infantile period, subsequent issues being valued as level premium policies from the date of issue. The value of Industrial paid-up policies and extended insurance in force in Canada at the end of 1916 was approximated on the basis of the 1914 valuation.

The tables of mortality and rates of interest used for valuing the various classes of policies were:—

Policies issued prior to 1901—Combined Experience 4 per cent } except as follows:—
" after Dec. 31, 1900—American " 3½ "

Special Class policies issued prior to Jan. 1, 1901, Combined Experience doubled 4 per cent.
Special Class policies issued Jan. 1, 1901-Dec. 31, 1906, American Experience doubled 3½ per cent.
Special Class policies issued after Dec. 31, 1906, Special Class Table 3½ per cent.
Intermediate policies issued after Dec. 31, 1906, Intermediate Tables 3½ per cent.
Certain Ordinary policies issued after Dec. 31, 1910, Standard Industrial Table 3½ per cent.
Standard Industrial policies issued after Dec. 31, 1903, Standard Industrial Table 3½ per cent.
Sub-Standard Industrial policies issued after Dec. 31, 1906, Sub-Standard Industrial Table 3½ per cent.
Annuities issued after Dec. 31, 1906, McClintock's Table 3½ per cent.

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THE METROPOLITAN LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Continued.**Special Classes of Policies.*

(a) Policies are not issued on lives resident in tropical or sub-tropical countries.

(b) There were no policies issued at premiums corresponding to ages higher than the true ages, with the possible exception of a few scattering Industrial contracts issued in the earlier years of the Company, or assumed from other Companies. It has been the Company's custom to value such policies at the higher age.

(c) Policies issued subject to liens (i.e. "Special Class" policies on sub-standard lives, issued prior to 1907), were valued for the net amount of insurance, an additional reserve being calculated equal to the single premium for the reductions in liens on account of dividends.

(d) Policies subject to a fixed extra premium were valued as if there were no extra premium.

(e) Contingent waiver of premium benefits were valued, before occurrence of disability, at the rate of 25 cents per \$1,000 insurance, which method has been approved by the New York Insurance Department as giving results approximating the value according to Hunter's Disability Table with 3 per cent interest. After occurrence of disability, an actual valuation is made according to Hunter's Table with 3 per cent interest. On a small group of policies providing for the Company's employees a weekly indemnity for incapacity from work, a liability was set aside equal to premiums for one-half month, and appears in the liabilities of this statement.

(f) No annuities were issued to lives classed as under average.

(2) *Items of Special Reserve (Canadian Policies).*

(a) No special reserve is maintained under limited payment and single premium policies on account of prepaid or limited loadings, and no additional reserve is held under immediate annuities to cover future expenses.

(b) There are no guaranteed benefits under the Company's contracts which exceed in value the net premium reserve.

(c) No special reserve is held to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions, but being subject to reinstatement.

(d) No reserve is maintained to cover the option of renewal under term policies.

(e) No additional reserve is maintained to cover the option of conversion into higher premium policies.

(f) There are no other items of special reserve, except the additional reserve required under Sec. 109 (3) of the Canadian Insurance Act, 1910, on the Company's Ordinary Whole Life policies.

2. Policies are not issued on lives resident in tropical or sub-tropical countries.

3. The average rate of interest earned during the year 1916 as determined by the formula $\frac{2I}{A+B-I}$

for the Company's entire business was 5.01 per cent. The amount I was calculated by taking the gross interest and rents received during the year, deducting the amount paid for taxes, repairs and expenses on real estate, adding the increase in interest and rents due and accrued, and deducting the increase in rents and interest paid in advance. The items A and B represent, for the beginning and end of the year respectively, the total Ledger Assets less Assets Not Admitted.

4. Distribution of surplus:—

(a) The Company is purely mutual and there are, therefore, no dividends to shareholders.

(b) Dividends were calculated as follows:—

Ordinary and Intermediate Policies.

All annual dividends of 1916 on premium-paying policies consisted of the following two parts: (1) a refund to the insured of that part of the premium paid one year earlier, which the Company had been able to save during the policy year, and (2) excess interest earned on the reserve of the year. In the case of paid-up policies, the annual dividends consisted solely of the excess interest earned on the reserve.

The refund of excess premium was the difference, adjusted to provide for the contingency reserve, between the annual premium payable and the annual premium required according to the Company's own mortality experience.

The rate of interest used in the dividend calculations of 1916 was 4.5 per cent, so that the excess rate was 0.5 per cent for 4 per cent reserve policies and 1 per cent for $3\frac{1}{2}$ per cent reserve policies.

"Special Class" Policies.

These were policies issued on sub-standard risks. Policies issued prior to 1907 were issued subject to liens, with dividends payable at the end of five years, at the end of ten years and annually thereafter.

Those issued during the years 1899–1905, inclusive, therefore called for annual dividends during 1916. On Special Class Intermediate policies (\$500), the entire lien having been cancelled, the dividends paid were the same as on regular Intermediate policies of the same class and duration. On Special Class Ordinary policies (\$1,000 and over), the majority of dividends were allowed on the basis of cancelling the lien within twenty years.

Those issued during 1906 called for the second five-year deferred dividend during 1916. On such policies the dividend paid extinguished the lien on 10-Year Endowment policies; reduced the original lien on Ordinary Life, 20-Payment Life, Optional Life or Endowment and Life Reduced Premium policies to 60 per cent; on 10-Payment Life, 15-Payment Life and 20-Year Guaranteed Dividend policies to 50 per cent; on 20-Year Endowment policies to 40 per cent; and on 15-Year Endowment policies to 25 per cent.

Special Class policies issued during the years 1907–1911, inclusive, were not subject to liens and were allowed annual dividends in 1916 based on the experience of the class.

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THE METROPOLITAN LIFE—Continued.
MISCELLANEOUS STATEMENT—Concluded.

Covenant Mutual and Vermont Life Policies.

These are assumed policies, and special methods were adopted in the calculation of dividends. There are very few of these policies in Canada.

Mortuary and Maturity Dividends.

On Ordinary policies (including Intermediate and " Special Class ") on which not less than five years' premiums had been paid, and which matured in 1916 as death claims or endowments, an additional dividend was paid based on the contingency reserve.

Application of Dividends to Paid-up Insurance, etc.

When paid-up insurance was allowed, the amount was such as the cash dividend would purchase when based on the standards adopted by the Company for use in the particular branch. The dividends were not applied toward the reduction of the premium-paying term or toward the shortening of the endowment period.

(c) Annuities.

Annuities are non-participating.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.	
1898	\$ 2,000	\$ 164 58	(Policy assumed from Vermont Life Ins. Co.)

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
<i>Governments—</i>		
Dominion of Canada, 1947, 2½ p.c.....	\$ 97,333 33	\$ 60,346 66
Dominion of Canada, War Loan, 1925, 5 p.c.....	2,000,000 00	1,980,000 00
Province of Alberta, 1923, 4½ p.c.....	200,000 00	192,000 00
Province of Manitoba, Land Drainage, 1928, 4 p.c.....	100,000 00	90,000 00
Province of Manitoba, Land Drainage, 1930, 4 p.c.....	300,000 00	264,000 00
Province of Manitoba, Land Drainage, 1933, 4 p.c.....	200,000 00	174,000 00
Province of New Brunswick, 1938, 3 p.c.....	97,333 33	72,026 66
Province of Quebec, 1937, 3 p.c.....	146,000 00	106,580 00
Province of Quebec, 1920, 5 p.c.....	1,000,000 00	1,000,000 00
	<u>\$ 4,140,666 66</u>	<u>\$ 3,938,953 32</u>
<i>Cities—</i>		
Calgary, 1942, 4½ p.c.....	\$ 500,000 00	\$ 420,000 00
Calgary, 1933, 5 p.c.....	500,000 00	465,000 00
Edmonton, 1951, 4½ p.c.....	194,666 67	157,680 00
Montreal, 1939, 3½ p.c.....	537,000 00	429,600 00
Montreal, 1944, 4 p.c.....	700,000 00	595,000 00
Moosejaw, 1931, 4½ p.c.....	120,693 33	106,210 13
Ottawa, 1925, 4 p.c.....	138,000 00	128,340 00
Ottawa, 1935, 4 p.c.....	76,000 00	67,640 00
Ottawa, 1936, 4½ p.c.....	20,000 00	18,800 00
Ottawa, 1937, 4½ p.c.....	57,000 00	53,580 00
Ottawa, 1938, 4½ p.c.....	100,000 00	94,000 00
Portage La Prairie, 1941, 5 p.c.....	110,000 00	97,900 00
Port Arthur, 1921, 5 p.c.....	6,000 00	5,880 00
Regina, 1942, 4½ p.c.....	99,766 66	84,801 66
Regina, 1952, 4½ p.c.....	194,666 67	161,573 34
St. Boniface, 1941, 5 p.c.....	83,000 00	76,360 00
Sault Ste Marie, 1922, 4 p.c.....	10,000 00	9,300 00
Sault Ste Marie, 1931, 4 p.c.....	10,000 00	8,500 00
Strathcona, 1941, 4½ p.c.....	118,000 00	97,940 00
Strathcona, 1951, 4½ p.c.....	117,000 00	93,600 00
Three Rivers, 1959, 4 p.c.....	50,000 00	37,500 00
Toronto, 1929, 3½ p.c.....	535,333 33	465,740 00

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THE METROPOLITAN LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

Cities—Concluded.

	Par value.	Market value.
Toronto, 1944, 3½ p.c.....	\$ 1,216,666 67	\$ 949,000 00
Toronto, 1944, 4 p.c.....	2,505 33	2,154 58
Toronto, 1948, 4 p.c.....	1,031,246 67	876,559 67
Toronto, 1932, 4½ p.c.....	101,000 00	95,950 00
Toronto, 1949, 4½ p.c.....	256,000 00	238,080 00
Victoria, 1923, 4 p.c.....	185,000 00	170,200 00
Victoria, 1923, 4½ p.c.....	500,000 00	475,000 00
Victoria, 1924, 4½ p.c.....	315,000 00	296,100 00
Winnipeg, 1933, 4 p.c.....	110,000 00	95,700 00
	<u>\$ 7,994,545 33</u>	<u>\$ 6,873,689 38</u>

Towns—

Maisonneuve, 1940, 4½ p.c.....	\$ 50,000 00	\$ 42,500 00
Owen Sound, 1926, 4 p.c.....	10,000 00	9,100 00
Salaberry of Valleyfield, 1926, 4 p.c.....	50,000 00	44,000 00
	<u>\$ 110,000 00</u>	<u>\$ 95,600 00</u>

District—

North Vancouver, 1939, 4½ p.c.....	\$ 26,000 00	\$ 21,060 00
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Schools—

Maisonneuve, 1951, 4½ p.c.....	\$ 180,000 00	\$ 144,000 00
Maisonneuve, 1952, 4½ p.c.....	225,000 00	180,000 00
Ottawa, 1937, 4½ p.c.....	150,000 00	141,000 00
Winnipeg, 1941, 4 p.c.....	136,000 00	112,880 00
	<u>\$ 691,000 00</u>	<u>\$ 577,880 00</u>

Railways—

Canadian Northern Ry. Co. (gteed. by Prov. of Man.), 1929, 4 p.c.....	\$ 99,766 67	\$ 85,799 34
Canadian Northern Ry. Co., 1st consolidated mtge., (gteed. by Prov. of Man.), 1930, 4 p.c.....	272,533 33	237,104 00
Canadian Northern Ry. Co., Winnipeg Terminals (gteed. by Prov. of Man.), 1939, 4 p.c.....	1,200,000 00	984,000 00
	<u>\$ 1,572,300 00</u>	<u>\$ 1,306,903 34</u>

Miscellaneous—

Copp Stove Co., Ltd., 1st mtge. (gteed. by City of Fort William), 1932, 4½ p.c.....	\$ 75,000 00	\$ 65,250 00
Governors of the University of Alberta, 1st mtge. (g'teed by Prov. of Alberta (1924, or on or after Jan. 1, 1922, at 101,) 4½ p.c.....	500,000 00	470,000 00
	<u>\$ 575,000 00</u>	<u>\$ 535,250 00</u>

Total on deposit with Receiver General.....	<u>\$15,109,511 99</u>	<u>\$13,349,336 04</u>
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SCHEDULE B.

Bonds and debentures held by Trustees in accordance with the Insurance Act:—

Railways—

Canadian Northern Ry. Co., Equipment Trust Certi- ficates, Series G.-I., 1917-1923, 4½ p.c.....	\$ 700,000 00	\$ 679,000 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series U, 1917-1919, 4½ p.c.....	150,000 00	148,500 00
Imperial Rolling Stock Co., Ltd, 1st mtge. series V, 1918 and 1920, 4½ p.c.....	210,000 00	205,800 00
Imperial Rolling Stock Co., Ltd, 1st mtge., series D-1, 1920 to 1921, 4½ p.c.....	660,000 00	640,200 00

Miscellaneous—

Globe Realty Corporation Ltd., 1st Mtge., 1938, 4½ p.c.	1,846,000 00	1,698,320 00
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Totals held by trustees.....	<u>\$ 3,566,000 00</u>	<u>\$ 3,371,820 00</u>
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Grand total, par and market values.....	<u>\$18,675,511 99</u>	<u>\$16,721,156 04</u>
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7 GEORGE V, A. 1917

THE METROPOLITAN LIFE—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$125,261,317 72
Consideration for supplementary contracts not involving life contingencies.....	251,364 00
Consideration for certificates of deposit.....	70,028 11
Dividends left with company to accumulate at interest.....	84,083 36
Ledger assets other than premiums received from other companies for assuming their risks.....	14,632 24
Received for interest and dividends.....	24,850,530 16
Received for rent.....	1,694,283 85
Gross profit on sale or maturity of ledger assets.....	80,293 93
Gross increase, by adjustment, in book value of bonds.....	295,271 82
Disability insurance department.....	292,828 20
All other income.....	148,686 54
Total income.....	<u>\$153,043,319 93</u>

DISBURSEMENTS.

Total net amount paid for losses and matured endowments.....	\$38,765,251 55
For annuities involving life contingencies.....	293,406 44
Premium notes and liens voided by lapse, less restorations..	69,397 92
Surrender values paid in cash.....	4,392,498 78
Surrender values applied to pay new, renewal and industrial premiums.....	101,414 99
Dividends paid policyholders in cash.....	806,507 05
Dividends applied to pay renewal premiums.....	7,073,017 13
Dividends applied to purchase paid-up additions and annuities.....	203,016 42
Dividends left with company to accumulate at interest.....	84,083 36
Sick benefits on assumed policies.....	120 00
Amount returned to policyholders in consideration of direct payment of weekly premiums at Home Office or District Offices.....	386,888 90
Expenses of investigation and settlement of policy claims (including \$29,180.66 for legal expenses).....	37,178 66
Premiums waived by company on account of total and permanent disability.....	28,378 49
Paid for claims on supplementary contracts not involving life contingencies.....	188,771 13
Certificates of deposit liquidated.....	62,701 00
Commissions and bonuses to agents.....	4,759,294 17
Compensation of managers and agents not paid by commission.....	8,414 50
Compensation in Industrial Department to superintendents, deputies, assistants and agents.....	14,984,954 73
Agency supervision and travelling expenses of supervisors.....	132,409 07
Branch office expenses.....	1,458,662 96
Medical examiners' fees and inspection of risks.....	1,366,377 74
Salaries, and all other compensation of officers, directors, trustees and home office employees.....	4,649,032 05
Rents.....	1,454,074 66
Advertising, printing and stationery, postage, telegraph, telephone, express and exchange... ..	772,511 64
Taxes on real estate.....	361,499 36
State taxes on premiums, Insurance Department licenses and fees.....	1,551,364 25
All other licenses, fees and taxes.....	216,399 93
Agents' balances charged off.....	6,544 88
Gross loss on sale or maturity of bonds.....	23,004 11
Gross decrease, by adjustment, in book value of ledger assets.....	967,040 64
Disability insurance department.....	266,252 25
Health and Welfare work.....	1,813,668 83
Repairs and expenses on real estate.....	543,057 49
All other disbursements.....	1,107,606 32
Total disbursements.....	<u>\$88,934,801 40</u>

LEDGER ASSETS.

Book value of real estate.....	\$20,156,781 49
Mortgage loans on real estate, first liens.....	246,638,818 37
Loans to policyholders on the company's policies assigned as collateral.....	39,207,150 34
Premium notes on policies in force.....	1,495,464 91
Book value of stocks and bonds owned.....	274,455,048 44
Cash on hand, in trust companies and in banks.....	5,702,762 32
Agents' balances (credit).....	-107,140 11
Other ledger assets.....	136,521 44
Total net ledger assets.....	<u>\$587,685,407 20</u>

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THE METROPOLITAN LIFE—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 9,178,711 20
Rents due and accrued.....	15,459 59
Market value of bonds and stocks over book value.....	47,260 99
Net amount of uncollected and deferred premiums.....	10,358,025 13
Industrial premiums due and unpaid (less loading).....	1,361,810 63
Annuities issued in advance.....	8,791 49
Gross assets.....	\$608,655,466 23
Deduct assets not admitted.....	557,832 06
Total admitted assets.....	\$608,097,634 17

LIABILITIES.

*Net reinsurance reserve.....	\$558,290,515 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits.....	135,865 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	296,426 41
Extra reserve for total and permanent disability benefits.....	240,015 00
Liability upon policies cancelled upon which a surrender value may be demanded.....	307,588 00
Total unsettled claims.....	1,845,222 30
Certificates of deposit not involving life contingencies.....	223,495 09
Dividends left with Company to accumulate at interest and accrued interest thereon.....	85,623 56
Premium deposit fund.....	355 25
Premiums paid in advance, including surrender values so applied.....	1,880,221 82
Unearned interest and rent paid in advance.....	77,006 85
Commissions to agents due or accrued.....	32,848 78
Salaries, rents, office expenses, bills and accounts due or accrued.....	569,314 43
Medical examiners' and legal fees, due or accrued.....	218,022 60
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	1,875,500 00
Dividends or other profits due policyholders.....	1,011,583 58
Amount set apart for dividends awaiting apportionment on deferred dividend policies.....	318,894 84
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917.....	128,896 61
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1917.....	10,295,570 94
Agents' cash deposits and accrued interest thereon.....	439,810 85
Special reserve accumulated on whole life policies.....	1,234,239 00
Reserve to cover all other possible items.....	100,000 00
Other liabilities.....	323,107 04
Unassigned funds (surplus).....	\$579,930,122 95
Total liabilities.....	\$608,097,634 17

EXHIBIT OF POLICIES.

Ordinary policies—

Number of new policies issued during the year.....	237,780
Amount of said policies.....	\$255,407,819 00
Number of policies terminated during the year.....	122,735
Total amount terminated.....	109,900,081 00
Number of policies in force at date.....	1,527,836
Net amount of said policies.....	1,450,061,328 00

Industrial policies—

Number of new policies issued during the year.....	1,821,549
Amount of said policies.....	\$243,900,252 00
Number of policies terminated during the year.....	1,273,443
Total amount terminated.....	201,015,795 00
Number of policies in force at date.....	15,421,933
Amount of said policies.....	2,032,370,668 00

*Computed according to the Actuaries' Table with 4 per cent interest for all policies issued prior to January 1, 1901, and the American Experience Table with $3\frac{1}{2}$ per cent interest for all policies issued on and after that date except as follows: Special Class policies issued prior to January 1, 1901, Actuaries' Table doubled at 4 per cent; from December 31, 1900 to January 1, 1907, American Experience Table doubled $3\frac{1}{2}$ per cent; Standard Industrial Table, $3\frac{1}{2}$ per cent from December 31, 1903; Sub-Standard Industrial Table, $3\frac{1}{2}$ per cent, Intermediate Table, $3\frac{1}{2}$ per cent, Special Class Table, $3\frac{1}{2}$ per cent from December 31, 1906. For annuities Actuaries' Table, 4 per cent, American Table, $3\frac{1}{2}$ per cent, McClinck's Table, $3\frac{1}{2}$ per cent, and intermediate Table, $3\frac{1}{2}$ per cent. The above Tables were used for reversionary additions.

THE MONARCH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—JAMES T. GORDON.

Vice-Presidents—W. A. MATHESON and F. W. ADAMS.

Managing Director—JOHN W. W. STEWART.

Secretary and Actuary—J. A. MACFARLANE, A. I. A.

Principal Office—Winnipeg, Man.

(Incorporated by an Act of the Parliament of Canada, July 18, 1904, being 4 Edward VII, cap. 96.
Dominion license issued July 4, 1906.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed.....	998,600 00
Amount paid in cash.....	100,743 38
Amount of premium on capital stock paid in by stockholders.....	248,780 82

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate.....	\$ 18,419 45
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	347,158 66
Amount of loans made to policyholders on the company's policies assigned as collaterals...	62,526 08
Loans to policyholders under automatic non-forfeiture provisions.....	21,568 97
Book value of bonds and debentures owned by the Company (For details, see Schedule A)	209,530 10
Cash at head office.....	1,699 01
Cash in banks (For details, see Schedule B).....	13,710 26
Total ledger assets.....	\$ 674,612 53
Deduct excess of book value debentures over market value.....	2,347 13
	\$ 672,265 40

OTHER ASSETS.

Interest due, \$15,578.32; accrued, \$16,388.98.....			31,967 30
Office furniture (less 10 p.c. depreciation).....			7,662 00
	New	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 28,500 75	\$ 77,317 02	
Deduct commission payable thereon.....	5,700 15	1,932 92	
	<hr/>	<hr/>	
Net premiums due and uncollected.....	\$ 22,800 60	\$ 75,384 10	
Net deferred premiums on policies in force (actual com- mission paid deducted).....	607 75	5,888 86	
	<hr/>	<hr/>	
Net outstanding and deferred premiums.....			104,681 31
			<hr/>
Total assets.....		\$	816,576 01
			<hr/> <hr/>

SESSIONAL PAPER No. 8

THE MONARCH LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	649,479 65	
Deduct value of policies reinsured in other companies.....		26,249 72	
Net reinsurance reserve.....	\$	623,229 93	
Deduct allowance under sub-sec. 3 of sec. 42 of the Insurance Act, 1910 (being full sum permitted).....		39,623 11	
Net reinsurance reserve (less deduction).....	\$	583,606 82	
Claims for death losses, unadjusted.....		20,000 00	
Dividends to stockholders, due and unpaid.....		162 80	
Premiums paid in advance and in suspense.....		1,842 44	
Due on account of office and other expenses.....		3,094 69	
Provincial, municipal and other taxes due and accrued.....		1,756 08	
Investment Reserve.....		1,152 87	
Reinsurance premiums payable.....		36 55	
Total liabilities.....	\$	611,652 25	
Excess of assets over liabilities.....	\$	204,923 76	
Capital stock paid in cash.....		100,743 38	
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders).....	\$	104,180 38	

INCOME.

Cash received for first-year premiums.....	\$	68,660 12	
Less premiums paid for reinsurance.....		3,229 90	
Total net income from first-year premiums.....	\$	65,430 22	
Cash received for renewal premiums.....	\$	149,975 81	
Less premiums paid for reinsurance.....		10,042 33	
Total net income from renewal premiums.....		139,933 48	
Total net premium income.....	\$	205,363 70	
Amount received for interest on investments.....		43,384 08	
Total income.....	\$	248,747 78	

EXPENDITURE.

Cash paid for death claims.....	\$	28,327 42	
Cash paid for surrendered policies.....		11,181 48	
Total amount paid to policyholders.....	\$	39,508 90	
Taxes, licenses and fees.....		2,937 87	
Cash paid stockholders for interest or dividends.....		5,881 80	
Paid for investment expenses: salaries, \$1,197; commissions, \$308.77.....		1,505 77	
Head office salaries, \$21,640.60; do., travelling expenses, \$1,794.15; auditors' fees, \$600; directors' fees, \$490.....		24,524 75	
Commissions, first-year, \$10,175.90; do., renewals, \$1,177.56; agency salaries, \$25,735.90; agency travelling expenses, \$9,783.43; commissions advanced to agents, \$33,794.47.....		80,667 26	
Miscellaneous expenditure, viz.: Advertising, \$2,493.54; books and periodicals, \$75.03; exchange, \$154.38; express, telegrams and telephones, \$1,727.23; medical fees, \$7,305.25; office furniture, etc., \$1,513.35; postage, \$1,905.90; printing and stationery, \$1,875.90; rent, fuel and light, \$5,602.19; general expenses, \$1,740.66; suspense, \$25; legal expenses, \$82.....		24,500 43	
Total expenditure.....	\$	179,526 78	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915....	\$	605,103 34	Cash expenditure.....	\$	179,526 78
Cash income.....		248,747 78	Net ledger assets, \$674,612.53, (less \$288.19 items in suspense) Dec. 31, 1916.....		674,324 34
Total.....	\$	853,851 12	Total.....	\$	853,851 12

(The average rate of interest earned upon these invested assets, during 1916, was 7.67 per cent).

7 GEORGE V, A. 1917

THE MONARCH LIFE—Continued.
EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
Attend of 1915..	2,992	6,222,484	142	263,966	280	1,261,385	3,414	7,747 835
New issued.....	1,255	2,259,931	96	164,500	51	247,500	1,402	2,671,931
Old revived.....	13	37,000	1	5,000	1	5,000	15	47,000
Old, increase and change.....	9	219,978	1	1,444	2	7,000	12	228,422
Totals.....	4,269	8,739,393	240	434,910	334	1,520,885	4,843	10,695,188
Less ceased:—								
By death.....	16	28,500	1	5,000	1	7,500	18	41,000
“ expiry.....					2	10,000	2	10,000
“ surrender.....	61	143,500	4	9,500			65	153,000
“ lapse.....	327	594,600	15	31,000	70	336,914	412	962,514
“ decrease and change.....	6	73,200	1	1,000	5	27,000	12	101,200
“ not taken.....	186	381,350	7	9,000	7	29,660	200	420,010
Total ceased.....	596	1,221,150	28	55,500	85	411,074	709	1,687,724
At end of 1916.....	3,673	7,518,243	212	379,410	249	1,109,811	4,134	9,007,464
Reinsured.....		392,314		15,000		167,000		574,314

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,034	\$ 1,963,875
Amount thereof reinsured in other licensed companies.....		110,500
Total terminated by death.....	18	\$ 41,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount	Reserve.
With Profits:—		\$	\$	\$	\$
Life.....	3,394	6,760,357	528,516 47	268,314	12,149 14
Endowment Assurance.....	192	335,410	47,946 54	15,000	708 92
Total disability reserve.....			2,201 02		
Totals.....	3,586	7,095,767	578,664 03	283,314	12,858 06
Without Profits:—					
Life.....	279	757,886	58,934 20	124,000	12,159 57
Endowment Assurance.....	20	44,000	3,767 48		
Term, etc.....	249	1,109,811	7,277 69	167,000	1,232 09
*Additional reserve.....	(16)	(50,500)	836 25		
Totals.....	548	1,911,697	70,815 62	291,000	13,391 66
Grand totals.....	4,134	9,007,464	649,479 65	574,314	26,249 72
Total reserve.....		\$ 649,479 65			
Reserve on reinsured.....			26,249 72		
Net reserve.....		\$ 623,229 93			

*Amounts issued since January 1, 1911, with premiums less than 102.5 per cent of Om (53½ per) cent net premiums, and additional reserves thereon required by Sec. 109 (3) of InsuranceAct, 1910.

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THE MONARCH LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of 'Actuarial Liabilities'."

(1) The general principles—

Policies were valued individually from Tables of Mid-year reserves calculated according to the net premium method, the age at entry, for valuation purposes, being the age used in fixing the premium. The age used in fixing the premium was taken as the age next birthday for all policies issued prior to August 1914, and the age nearest birthday for policies issued after that date.

Special classes—

- (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) No policies have been issued at ages higher than the true ages.
- (c) Policies subject to lien were valued on the same basis as if there had been no lien.
- (d) In the valuation of policies issued subject to an extra premium the extra premiums were disregarded.
- (e) In the valuation of policies providing for the total disability benefit, additional reserves were included before occurrence of disability, being on the following basis per thousand: Duration $\frac{1}{2}$ year, 25 cents; $1\frac{1}{2}$ years, 35 cents; $2\frac{1}{2}$ years, 45 cents; $3\frac{1}{2}$ years, 55 cents; $4\frac{1}{2}$ years, 65 cents; and $5\frac{1}{2}$ years, 75 cents. The Company has had no claims under disability benefit.

(f) There are no other items of special reserves.

Items of Special Reserve—

(2) (a) No reserve was held under limited or single premium policies on account of prepaid or limited loadings.

(b) Additional reserves were provided for the excess of guaranteed benefits over the net premium reserve on the basis of the valuation employed.

(c) No reserve in excess of the cash surrender value is held on account of lapsed policies subject to reinstatement.

(d) No reserve is maintained to cover the option of or commission under Term Policies.

3. The average rate of interest earned during the year on the mean net ledger assets was 7.67 per cent.

4. *The distribution of surplus—*

The distribution of surplus has not yet been dealt with.

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General:—

<i>Cities—</i>	Par value.	Book value.	Market value.
Calgary, 1925, $4\frac{1}{2}$ p.c.	\$ 5,950 00	\$ 6,145 75	\$ 5,474 00
Fort William, 1952, $4\frac{1}{2}$ p.c.	3,406 67	3,114 53	2,861 60
Winnipeg, 1941, $3\frac{1}{2}$ p.c.	35,000 00	32,925 54	26,950 00
<i>Town—</i>			
Sarnia, 1917 to 1924, $4\frac{1}{2}$ p.c.	9,943 02	9,943 02	9,644 73
<i>Schools—</i>			
Cochin, Sask., 1917-1924, 8 p.c.	960 00	987 00	1,027 20
Graton, Sask., R.C., 1917-1924, 6 p.c.	12,000 00	11,463 30	11,760 00
Three Creeks, Sask., 1917-1924, 8 p.c.	1,760 00	1,805 98	1,883 20
Total on deposit with Receiver General. .	\$ 69,019 69	\$ 66,385 12	\$ 59,600 73

Held by the Company, viz.:—

Dominion of Canada War Loan, 1925, 5 p.c.	35,000 00	33,988 15	34,650 00
Dominion of Canada War Loan, 1931, 5 p.c.	43,000 00	41,925 00	42,570 00
Edmonton, 1953, 5 p.c.	1,946 66	1,658 63	1,713 06
Minnedosa, 1941, 5 p.c.	600 00	456 00	504 00
<i>Schools—</i>			
Alberta.	33,732 19	33,411 04	34,841 99
Manitoba.	18,720 00	18,939 45	19,812 60
Saskatchewan.	12,645 78	12,766 71	13,490 59
Total par, book and market values.	\$ 214,664 32	\$ 209,530 10	\$ 207,182 97

SCHEDULE B.

Cash in banks, viz.:—

Bank of Toronto, Winnipeg.	\$ 139 83
Dominion Bank, Winnipeg.	9,142 29
Sterling Bank, Winnipeg.	52 06
Union Bank, Winnipeg.	2,365 12
Dominion Bank, Fort William.	164 48
Dominion Bank, Calgary.	81 76
Dominion Bank, Saskatoon.	193 30
Dominion Bank, Regina.	699 08
Dominion Bank, Edmonton.	64 70
Royal Bank, Vancouver.	807 64
Total cash in banks.	\$ 13,710 26

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—E. P. CLEMENT, K.C.

Vice-President—F. C. BRUCE.

Managing Director—GEO. WEGENAST.

Secretary—CHARLES RUBY.

Actuary—M. S. HALLMAN, F.A.S., F.I.A.

Head Office—Waterloo, Ont.

(Incorporated in 1869 by Act of the Legislature of the Province of Ontario, 32 Vic., cap. 17, as "The Ontario Mutual Life Assurance Company;" amended in 1874 by 37 Vic. cap. 86. Reincorporated in 1878 by Act of the Parliament of the Dominion of Canada, 41 Vic., cap. 33; amended in 1889 by 52 Vic., cap. 96; in 1894 by 57-58 Vic., cap. 123; in 1900 by 63 Vic., cap. 112, its name being changed to "The Mutual Life Assurance Company of Canada" and in 1903 by 3 Edward VII, cap. 159. Commenced business in Canada in 1870).

NO CAPITAL STOCK.

(For list of Directors, see Appendix.)

ASSETS.

Book value of real estate (unencumbered) held by the company.....	\$ 306,030 74
Amount secured by way of loans on real estate, by bonds or mortgage, first liens.....	14,999,079 37
Amount of loans made to policyholders on the company's policies assigned as collaterals...	3,675,844 07
Amount of loans to policyholders under automatic non-forfeiture provisions.....	346,533 35
Premium obligations on policies in force.....	45,598 96
Book value of bonds and debentures owned by the Company (For details, see Schedule A)..	8,292,106 98
Cash at head office.....	6,832 89
Cash in banks (For details, see Schedule B)....	123,134 64
Total ledger assets.....	\$27,795,161 00
Deduct market value of bonds and debentures under book value.....	390,710 02
	\$27,404,450 98

OTHER ASSETS.

Interest due, \$322,620.51; accrued, \$639,092.93.....	961,713 44
Reinsurances due from other companies.....	50,000 00
Gross premiums due and uncollected on policies in force.....	New. 92,015 42 Renewals. 405,396 67
Deduct commission payable thereon.....	46,007 71 28,377 77
Net premiums due and uncollected.....	\$ 46,007 71 \$ 377,018 90
Net deferred premiums on policies in force (taken at 50 per cent for new and 93 per cent for renewals, gross).....	12,122 44 119,939 80
Net uncollected and deferred premiums.....	555,088 85
Total.....	\$28,971,253 27

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THE MUTUAL LIFE OF CANADA—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$22,221,752 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	884,752 00
Total.....	\$23,106,504 00
Deduct values of policies reinsured in other companies.....	291,710 00
Net reinsurance reserve (no deduction made).....	\$22,814,794 00
(Full deduction permitted being \$325,474.93).	
Special Investment reserve.....	151,847 73
Present value of amounts not yet due on matured instalment policies.....	169,949 00
Claims for death losses, unadjusted (\$9,000 accrued in previous years)...\$	307,788 00
Claims for death losses, resisted—in suit (\$52,000 accrued in previous years).....	54,000 00
Claims for matured endowments, due and unpaid (\$3,132 accrued in previous years).....	25,132 00
Total net amount of unsettled claims for death losses and matured endowments.....	386,920 00
Surrender values claimable on policies cancelled.....	2,144 00
Dividends or bonuses to policyholders, due and unpaid.....	40,680 90
Due on account of office and other expenses; rents, \$1,490.65; medical fees, \$17,985.50; sundries, \$1,158.83.....	20,634 98
Payments made in advance, premiums, \$35,399.62; interest, \$50,700.88.....	86,100 50
Profits allotted to Deferred Dividend policies issued on and after Jan. 1, 1911.....	181,264 83
Profits allotted to Accumulative Dividend policies.....	406,115 78
Taxes, due and accrued.....	43,219 12
Credit ledger balances.....	72,431 56
Total liabilities.....	\$24,376,102 40
Excess of assets over liabilities (including \$3,356,226.14 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 4,595,150 87

INCOME.

Cash received for first year premiums.....	\$ 542,476 54
Less premiums paid for reinsurance.....	25,700 00
Total net income from first-year premiums.....	\$ 516,776 54
Cash received for renewal premiums.....	\$3,105,751 78
Renewal premiums paid by dividends.....	258,116 03
Total.....	\$3,363,867 81
Less premiums paid for reinsurance.....	54,986 18
Total net income from renewal premiums.....	3,308,881 63
Cash received for single premiums.....	\$ 128,101 92
Single premiums paid by dividends.....	36,209 41
Total net income from single premiums.....	164,311 33
Total net income from life annuity premiums (\$105.05 of which is for annual premiums).....	2,035 55
Total net premium income.....	\$ 3,992,005 05
Received for interest on investments.....	1,606,992 40
Received for rents (net).....	13,454 34
Net cash received as profit on securities actually sold.....	820 90
Total income.....	\$ 5,613,272 69

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THE MUTUAL LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death losses and disability claims, including \$31 reversionary bonuses (\$109,490 accrued in previous years).....	\$	822,965 55
Payments on matured instalment policies.....		11,334 20
Total amount paid for death claims.....	\$	834,299 75
Cash paid for matured endowments, including \$262 reversionary bonuses (\$5,000 accrued in previous years).....	\$	587,790 00
Payments on matured instalment policies.....		5,175 00
Total amount paid for matured endowments.....		592,965 00
Total net amount paid for death claims and matured endowments.....	\$	1,427,264 75
Cash paid to annuitants.....		9,856 85
Paid for surrendered policies.....		365,331 87
Cash dividends paid to policyholders.....		347,418 36
Cash dividends applied in payment of premiums and premium obligations.....		306,735 55
Total amount paid to policyholders.....	\$	2,456,607 38
Cash paid for taxes, licenses, fees or fines.....		56,055 23
Paid for investment expenses: Commission on loans, \$5,199.30; salaries, \$40,506.82; travelling expenses, \$7,236.61.....		52,942 73
Head office salaries, \$82,124.12; do., travelling expenses, \$3,026.01; directors' fees, \$9,280; auditors' fees, \$2,000.....		96,430 13
Commissions, first year, \$306,197.26; do., renewals, \$146,047.17; commissions advanced to agents, \$740.53; agency salaries, \$64,915.08; do., travelling expenses, \$12,203.01.....		530,103 05
All other expenditure, viz.: Advertising, \$17,176.84; books and periodicals, \$716.39; exchange, \$1,066.27; express, telegrams and telephones, \$3,808.87; legal expenses, \$1,292.40; medical fees, \$34,526.22; office furniture, etc., \$4,086.34; postage, \$9,508.74; printing and stationery, \$27,471.35; rent, fuel and light, \$39,260.60; sundries, \$5,490.74; patriotic fund, \$4,000; real estate, taxes and repairs, \$4,429.92.....		152,834 68
Total expenditure.....	\$	3,344,973 20

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$25,454,429 95	Expenditure.....	\$ 3,344,973 20
Cash income.....	5,613,272 69	Net ledger assets, Dec. 31, 1916.....	27,722,729 44
Total.....	<u>\$31,067,702 64</u>	Total.....	<u>\$31,067,702 64</u>

(The average rate of interest earned upon these invested assets, during 1916, was 6.76 per cent).

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities proper.		Life Annuities arising out of life Assurance Contracts.	
	No.	Annual payments.	No.	Annual payments.
In force at Dec. 31, 1916.....	47	\$10,325 62	21	\$ 6,906
New annuities.....	2	214 58	7	1,525
Totals.....	49	\$10,540 20	28	\$ 8,431
Deduct ceased—				
By death.....	3	458 20		
In force at Dec. 31, 1916.....	<u>46</u>	<u>\$10,082 00</u>	<u>28</u>	<u>\$ 8,431</u>

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THE MUTUAL LIFE OF CANADA—Continued.
EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of year 1915.....	39,795	70,850,339	16,633	25,377,116	1,212	4,798,496	66,079	57,640	101,092,030
New issued.....	5,557	10,957,772	1,804	3,173,896	318	1,238,000		7,679	15,369,668
Old, revived.....	84	153,564	30	43,700	1	1,000		115	198,264
Old, increased.....	1	5,709		1,000	1		51,285	2	57,994
Old, changed.....	84	254,500	26	81,000	8	17,000		118	352,500
Totals.....	45,521	82,221,884	18,493	28,676,712	1,540	6,054,496	117,364	65,554	117,070,456
Less ceased:—									
By death.....	403	712,732	156	299,086	4	14,000	512	563	1,026,330
“ maturity.....			373	630,842				373	630,842
“ expiry.....					98	417,500		98	417,500
“ surrender.....	738	1,333,904	264	462,619			243	1,002	1,796,766
“ lapse.....	934	1,507,585	255	381,500	99	472,500	70	1,288	2,361,655
“ decrease.....		65,186		7,500		13,500			86,186
“ change.....	24	55,500	41	81,000	53	216,000		118	352,500
“ not taken.....	198	495,500	83	195,596	13	62,000		294	753,096
Total ceased.....	2,297	4,170,407	1,172	2,058,143	267	1,195,500	825	3,736	7,424,875
At end of year 1916.....	43,224	78,051,477	17,321	26,618,569	1,273	4,858,996	116,539	61,818	109,645,581
Reinsured.....		1,497,898		354,250		381,160			2,233,308

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	7,493	\$14,778,742
Amount thereof reinsured in other licensed companies.....		509,970
Total terminated by death and maturity.....	936	\$ 1,657,172

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THE MUTUAL LIFE OF CANADA—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

An extra reserve equal to one year's gross annual premium as per the following table:—

Age.	Extra Premium.
20-33.....	\$ 0 25
35.....	0 30
40.....	0 45
45.....	0 65
50.....	1 10
55.....	2 10

(b) After occurrence of disability.

(1) If premiums are waived, an extra reserve equal to that under (a) is held in addition to the regular reserve on the policy.

(2) If policy is payable in twenty instalments the unpaid instalments are valued as an annuity certain at 3 per cent.

(f) No annuities are issued to lives classed as under-average.

(2) (a) No extra reserve is held under limited or single premium policies on account of prepaid or limited loadings, nor under immediate annuities to cover future expenses.

(b) The only cases where the guaranteed values exceed the net premium reserve held are where the HM reserve exceeds the OM (5) reserve, and in such cases no extra is held.

(c) On lapsed policies issued prior to the adoption of the non-forfeiture privilege and which are subject to reinstatement, the full OM (5) $3\frac{1}{2}$ per cent reserve is held as at the current policy year, less any balance of unpaid premium for such year. On lapsed policies containing the non-forfeiture privilege but which have not been three years in force, no reserve is held at end of year.

(d) No extra reserve is held to cover the option of renewal under term policies.

(e) No extra reserve is held to cover the option of conversion into higher premium policies either as from original age or at attained age.

(f) On Contingent Additions and Pure Endowments the full net premium reserve is held, based on the same tables as for policies of assurance referred to in I (1).

2. Policies issued to lives resident in tropical or sub-tropical countries have the same surrender values as policies issued at standard rates.

3. The average rate of interest earned during the year on the mean net ledger assets was 6.76 per cent.

4. (a) The surplus all belongs to the policyholders.

(b) (1) *Annual Dividends.*

Determined from the three factors, mortality, interest and loading, the factors being respectively 50 per cent of the cost of insurance on OM (5) 3 per cent table, 2 per cent of initial reserve by said table, and 40 per cent of excess of gross premium over net premium by the said table.

These dividends are converted into paid-up assurance by using a loaded single premium at the attained age equal to $A[x] + .0005 a[x] + .006$ on the basis of the OM (5) 4 per cent table.

In the reduction of the premium term, the annual dividends are accumulated until this accumulation, with the reserve held by the Company on such policy, is equal to the net single premium at the attained age of the assured according to the table upon which the said reserves are based; or if the said accumulation, with the reserve, equals the face of the policy, the sum assured is paid in cash as an Endowment.

(2) *Quinquennial Dividends.*

For business after January 1st, 1903, the annual dividends as per previous paragraph were accumulated at 5 per cent interest. For business prior to 1903 the accumulation was at the same rate, but, in obtaining the annual dividends, the OM (5) $3\frac{1}{2}$ per cent table was used, and the interest factor was reduced to $1\frac{1}{2}$ per cent of the initial reserve, while the loading and mortality factors remained constant but applied to the $3\frac{1}{2}$ per cent table.

Quinquennial dividends were converted into a reduction of premiums for the ensuing five years by dividing the full dividend, as obtained above, by a 5-year temporary annuity due at the attained age of the assured and according to the OM (5) table with interest at $3\frac{1}{2}$ per cent or 3 per cent, according as the policy was issued prior or subsequent to January 1st, 1903.

(3) *Deferred Dividends.*

Prior to 1914 the dividends were allotted quinquennially and were accumulated at 5 per cent interest with benefit of survivorship. Since 1914 the allotment has been made on an annual basis, beginning from the date of the last full quinquennial dividend allotment prior to 1914 and this accumulation has been at 5 per cent as before with benefit of survivorship.

The Survivorship Distribution dividends were converted into paid-up assurance on the same basis as referred to in 4 (b) (1), and into Life Annuities at the present rates.

(4) No annual dividend policies were issued from July, 1891, to January, 1911.

(c) Annuity contracts are non-participating.

THE MUTUAL LIFE OF CANADA—Continued.
WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently appor-
tioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 625,777	\$ 115,330 52	1904.....	\$ 2,360,284	\$ 310,860 50
1898.....	1,410,347	242,642 33	1905.....	2,700,431	303,895 49
1899.....	1,825,088	295,343 24	1906.....	1,968,199	199,292 55
1900.....	1,835,659	283,790 74	1907.....	2,412,640	203,666 07
1901.....	1,403,663	217,108 39	1908.....	2,676,898	206,988 75
1902.....	2,465,590	368,772 72	1909.....	2,827,697	177,955 18
1903.....	1,727,979	260,489 05	1910.....	3,326,019	170,090 61
			Totals.....	\$ 29,566,271	\$ 3,356,226 14

Deferred Dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit
of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,764,406	\$ 68,695 64
1912.....	1,837,730	58,119 46
1913.....	1,663,032	33,418 52
1914.....	1,286,056	15,055 20
1915.....	1,106,640	5,976 02
Totals.....	\$ 7,657,864	\$ 181,264 84

SCHEDULE A.

*Bonds and debentures owned by the Company, viz.:—

Governments—	Par value.	Book value.	Market value
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 825,000 00	\$ 806,164 98	\$ 816,750 00
Dominion of Canada War Loan, 1931, 5 p.c....	376,250 00	376,250 00	372,487 50
Province of Alberta, 1924, 4½ p.c.....	50,000 00	48,912 08	47,500 00
Province of Manitoba, 1932, 4 p.c.....	101,000 00	101,701 17	87,870 00
Province of Ontario Annuities, 1918 to 1944, 4 p.c.....	19,412 68	19,686 45	17,471 41
Province of Saskatchewan, 1923, 4 p.c.....	48,666 66	44,721 86	45,259 99
Anglo-French External Loan, 1920, 5 p.c.....	281,000 00	270,160 89	264,140 00
Totals.....	\$1,701,329 34	\$1,667,597 43	\$1,651,478 90

Cities—	Par value.	Book value.	Market value
Belleville, 1937, 4 p.c.....	\$ 30,000 00	\$ 31,083 38	\$ 25,800 00
Brandon, 1953, 5 p.c.....	25,000 00	24,585 85	23,000 00
Calgary, 1929, 4 p.c.....	50,000 00	49,394 35	42,500 00
Chilliwack, B.C., 1951, 5 p.c.....	75,000 00	75,000 00	60,000 00
Fort William, 1938, 4½ p.c.....	37,000 00	37,000 00	32,190 00
Fort William, 1929, 5 p.c.....	50,000 00	49,412 25	47,500 00
Fraserville, Que., 1933, 4½ p.c.....	40,000 00	39,415 83	34,800 00
Galt, 1935, 5 p.c.....	21,379 57	22,455 18	20,951 98
Galt, 1955, 5 p.c.....	50,000 00	49,157 14	48,500 00
Galt, 1945, 5½ p.c.....	15,000 00	16,385 68	15,750 00
Guelph, 1917–1925, 4½ p.c.....	18,000 00	26,395 03	{ 17,460 00
Guelph, 1926–1933, 4½ p.c.....	8,000 00		{ 7,760 00
Hull, Que., 1937, 4 p.c.....	23,500 00	24,348 65	19,505 00
Kitchener, 1917 to 1922, 4 p.c.....	2,159 94	2,159 94	2,095 14
Kitchener, 1917 to 1926, 4 p.c.....	1,688 41	1,688 41	1,603 99
Kitchener, 1917 to 1928, 4 p.c.....	3,039 45	3,083 83	2,857 08
Kitchener, 1917 to 1933, 4 p.c.....	70,353 77	70,353 77	64,725 47
Kitchener, 1917 to 1941, 4 p.c.....	19,731 69	19,731 69	17,561 20
Kitchener, 1917 to 1923, 5 p.c.....	8,280 00	8,432 85	8,280 00
Kitchener, 1917 to 1925, 5 p.c.....	3,230 00	3,383 00	3,197 70
Kitchener, 1917 to 1943, 6 p.c.....	108,419 68	108,419 68	117,093 25

*Of whice are on deposit with Receiver General: City of Montreal (Notre-Dame de Grace) 1948, 4½
p.c., \$48,000; Town of Waterloo, 1939, 4½ p.c., \$16,000; City of New Westminster, 1958, 5 p.c., \$25,000;
S. D. Bannatyne, 1931, 5 p.c., \$35,000.

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THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued.

Cities—Con.	Par value.	Book value.	Market value.
Lachine, Que., 1940, 4 p.c.....	\$ 25,000 00	\$ 23,975 33	\$ 20,250 00
Lachine, Que., 1955, 5 p.c.....	27,000 00	26,101 79	25,110 00
Lethbridge, 1917–1924, 5 p.c.....	16,000 00	16,312 02	15,360 00
Lethbridge, 1917 to 1933, 5 p.c.....	23,181 84	23,247 35	21,559 11
London, 1943, 5 p.c.....	16,000 00	16,729 62	15,840 00
London, 1944, 5 p.c.....	29,000 00	30,326 23	28,710 00
Medicine Hat, 1917 to 1925, 5 p.c.....	14,030 64	14,267 85	13,469 41
Medicine Hat, 1917 to 1936, 5 p.c.....	6,485 46	6,219 10	6,031 48
Medicine Hat, 1953, 5 p.c.....	9,000 00	8,460 45	7,740 00
Medicine Hat, 1934, 5 p.c.....	19,000 00	48,293 57	{ 17,100 00
Medicine Hat, 1954, 5 p.c.....	32,000 00		{ 27,520 00
Moncton, N.B., 1939, 4 p.c.....	26,000 00	26,742 24	22,100 00
Moose Jaw, 1917 to 1939, 4½ p.c.....	36,479 20	35,613 98	32,831 28
Moose Jaw, 1929 to 1940, 5 p.c.....	13,984 44	41,398 01	{ 12,865 68
Moose Jaw, 1929 to 1948, 5 p.c.....	25,419 64		{ 23,131 87
Moose Jaw, 1929 to 1948, 5 p.c.....	21,788 23	22,940 54	19,827 29
Moose Jaw, 1954, 5 p.c.....	33,218 12	33,218 12	29,564 13
New Westminster, 1958, 5 p.c.....	25,000 00	26,128 25	21,250 00
Niagara Falls, 1917 to 1937, 4½ p.c.....	7,416 30	6,939 92	6,897 16
Niagara Falls, 1917 to 1923, 5 p.c.....	6,022 50	6,115 00	5,962 28
Niagara Falls, 1917 to 1937, 5 p.c.....	8,573 89	8,388 34	8,316 67
Niagara Falls, 1917 to 1938, 5 p.c.....	6,850 19	6,850 19	6,644 68
Niagara Falls, 1929 to 1938, 5 p.c.....	19,489 63	19,489 63	18,710 04
Portage la Prairie, 1925, 5 p.c.....	14,559 42	14,559 42	13,685 85
Portage la Prairie, 1948, 5 p.c.....	43,000 00	41,363 11	37,840 00
Portage la Prairie, 1949, 5 p.c.....	25,000 00	26,560 54	22,000 00
Port Arthur, 1933, 5 p.c.....	100,000 00	95,855 01	94,000 00
Prince Albert, 1917 to 1935, 4½ p.c.....	50,259 82	45,415 58	44,731 24
Regina, 1917–1935, 4½ p.c.....	32,300 00	32,300 00	29,716 00
Regina, 1929, 5 p.c.....	50,000 00	50,000 00	47,500 00
Regina, 1938, 5 p.c.....	50,000 00	50,000 00	46,500 00
Rosemont, Que. (Montreal) 1948, 5 p.c.....	25,000 00	25,928 63	24,250 00
St. Boniface, Man., 1923, 5 p.c.....	50,000 00	49,363 72	48,500 00
St. Boniface, Man., 1933, 5 p.c.....	51,666 38	48,288 60	48,566 40
St. Catharines, 1934, 5 p.c.....	50,000 00	52,430 26	49,000 00
St. Henri, Que. (Montreal), 1951, 4½ p.c.....	50,000 00	54,656 08	45,000 00
St. Louis, Que. (Montreal), 1940, 4 p.c.....	50,000 00	50,482 33	42,000 00
Sarnia, 1917 to 1924, 4½ p.c.....	10,536 21	10,644 66	10,220 12
Sarnia, 1917 to 1926, 5 p.c.....	33,176 60	33,176 60	32,844 83
Swift Current, 1944, 6 p.c.....	25,000 00	26,314 07	24,250 00
Three Rivers, Que., 1944, 5 p.c.....	25,000 00	23,410 73	23,250 00
Toronto, 1948, 4½ p.c.....	150,000 00	141,572 18	139,500 00
Toronto, 1949, 4½ p.c.....	9,000 00	49,385 16	{ 8,370 00
Toronto, 1955, 4½ p.c.....	41,000 00		{ 37,720 00
Vancouver, B.C., 1939, 3½ p.c.....	10,000 00	10,000 00	7,300 00
Verdun, Que., 1955, 5½ p.c.....	50,000 00	46,261 21	51,000 00
Victoria, B.C., 1951, 4 p.c.....	35,000 00	35,000 00	26,950 00
Wetaskiwin, 1917 to 1960, 5 p.c.....	24,189 16	24,632 72	21,044 57
Wetaskiwin, 1917 to 1928, 6 p.c.....	8,771 32	9,080 39	8,683 61
Weyburn, 1917 to 1937, 5 p.c.....	22,742 30	22,742 30	20,922 92
Weyburn, 1949, 5 p.c.....	25,000 00	25,404 98	21,250 00
Weyburn, 1944, 5½ p.c.....	35,000 00	35,000 00	32,550 00
Totals.....	\$2,252,923 80	\$2,239,472 32	\$2,079,067 43

Towns—

Acton, 1917 to 1924, 4 p.c.....	\$ 2,972 45	\$ 2,934 47	\$ 2,823 83
Acton, 1918 to 1921, 4 p.c.....	1,068 38	1,068 38	1,036 33
Almonte, 1922, 4 p.c.....	2,000 00	2,026 64	1,880 00
Almonte, 1920, 5 p.c.....	1,800 00	1,865 82	1,782 00
Arcola, 1933 to 1936.....	9,655 20	10,190 29	9,075 89
Bowmanville, 1941, 5½ p.c.....	943 93	7,760 25	{ 972 25
Bowmanville, 1942 to 1944, 5½ p.c.....	6,497 13		{ 6,692 04
Brampton, 1917 to 1927, 5 p.c.....	11,792 40	11,677 44	11,556 55
Bridgewater, N.S., 1938, 5 p.c.....	15,000 00	15,955 23	14,100 00
Campbellford, 1917 to 1939, 5 p.c.....	43,872 65	46,296 73	42,117 74
Campbellton, N.B., 1934, 4 p.c.....	50,000 00	50,799 31	41,500 00
Carberry, 1917 to 1927, 5 p.c.....	7,576 82	7,381 64	7,122 21
Carleton Place, 1934, 5½ p.c.....	1,000 00	102,563 26	{ 1,010 00
Carleton Place, 1935 to 1951, 5½ p.c.....	101,563 26		{ 102,578 89

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Con.	Par value.	Book value.	Market value.
Carman, 1917 to 1926, 5 p.c.....	\$ 6,659 65	\$ 6,741 19	\$ 6,260 07
Carman, 1917 to 1927, 5 p.c.....	10,664 46	10,322 87	9,917 95
Cobourg, 1930, 4 p.c.....	9,000 00	51,837 66	7,830 00
Cobourg, 1931, 4 p.c.....	9,500 00		8,265 00
Cobourg, 1932, 4 p.c.....	10,000 00		8,600 00
Cobourg, 1933, 4 p.c.....	10,500 00		8,925 00
Cobourg, 1934, 4 p.c.....	11,000 00		9,350 00
Collingwood, 1920-1921, 4½ p.c.....	6,000 00	6,184 58	5,820 00
Cornwall, 1917 to 1930, 4½ p.c.....	4,108 03	4,058 46	3,902 63
Cornwall, 1936 to 1939, 6 p.c.....	5,981 93	10,625 47	6,520 30
Cornwall, 1942 to 1943, 6 p.c.....	3,995 82		4,355 44
Dauphin, Man., 1917 to 1929.....	10,552 70	10,713 35	9,919 54
Drummondville, 1917 to 1930, 5 p.c.....	5,326 06	5,482 45	5,113 02
Drummondville, 1917 to 1934, 5 p.c.....	4,108 27	4,187 08	3,902 86
Drummondville, 1917 to 1943, 5 p.c.....	7,898 26	8,222 83	7,345 38
Durham, 1917 to 1939, 6 p.c.....	14,436 80	14,436 80	15,158 64
Hanover, 1921 to 1929, 5 p.c.....	2,384 33	2,405 93	2,312 80
Hanover, 1917 to 1944, 5½ p.c.....	14,574 45	13,836 35	14,574 45
Hanover, 1917 to 1934, 6 p.c.....	6,542 60	6,542 60	6,804 30
Harriston, 1917 to 1927, 4 p.c.....	12,825 78	12,912 67	11,927 98
Harriston, 1917 to 1926, 4½ p.c.....	6,082 98	6,082 98	5,839 66
Hawkesbury, 1917 to 1933, 4 p.c.....	17,588 54	17,588 54	15,829 69
Hespeler, 1917 to 1925, 4½ p.c.....	1,659 15	1,659 15	1,609 38
Hespeler, 1917 to 1927, 4½ p.c.....	2,181 48	2,181 48	2,094 22
Hespeler, 1917 to 1945, 5½ p.c.....	34,516 82	34,892 78	34,861 99
Indian Head, 1931-1936, 5 p.c.....	6,000 00	52,709 62	5,100 00
Indian Head, 1937-1953, 5 p.c.....	34,000 00		27,540 00
Indian Head, 1948 to 1954, 5 p.c.....	9,331 00		7,371 49
Indian Head, 1954, 5 p.c.....	1,000 00		790 00
Killarney, 1917, 5 p.c.....	400 00		396 00
Killarney, 1918-1921, 5 p.c.....	2,000 00	8,056 85	1,920 00
Killarney, 1922-1924, 5 p.c.....	1,800 00		1,674 00
Killarney, 1925-1927, 5 p.c.....	2,100 00		1,890 00
Killarney, 1928, 5 p.c.....	800 00		712 00
Killarney, 1929, 5 p.c.....	900 00		792 00
Kincardine, 1927, 5½ p.c.....	5,263 20	5,427 65	5,263 20
Longue Point, Que. (Montreal), 1917 to 1931, 4½ p.c.....	7,083 22	6,996 55	6,729 06
Maisonneuve, Que., 1949, 4½ p.c.....	20,000 00	20,000 00	15,800 00
Maisonneuve, Que., 1940, 4½ p.c.....	20,000 00	20,738 57	17,000 00
Maple Creek, 1917 to 1925, 5 p.c.....	2,851 75	2,851 75	2,652 13
Meaford, 1917 to 1929, 4½ p.c.....	33,289 15	34,065 44	31,624 69
Meaford, 1917 to 1924, 5 p.c.....	8,408 84	8,770 96	8,240 66
Meaford, 1917 to 1927, 5 p.c.....	2,294 98	2,356 47	2,249 08
Meaford, 1917 to 1928, 5 p.c.....	14,224 20	14,633 96	13,939 72
Minnedosa, 1941, 5 p.c.....	850 00	850 00	714 00
Mitchell, 1917 to 1923, 4½ p.c.....	7,596 94	7,596 94	7,369 03
Mount Forest, 1917 to 1928, 4 p.c.....	13,843 02	14,045 97	12,874 01
Mount Forest, 1917 to 1929, 4 p.c.....	2,308 68	2,344 91	2,123 99
Mount Forest, 1928, 4 p.c.....	15,000 00	15,414 24	13,200 00
Montcalm, Que. (Notre Dame de Quebec), 1957, 5 p.c.....	25,000 00	26,358 47	24,750 00
Montcalm, Que. (Notre Dame de Quebec), 1958, 5 p.c.....	12,000 00	12,656 68	11,880 00
Moosomin, 1917 to 1948, 6 p.c.....	24,287 93	24,979 16	23,073 53
Nanton, 1917-1919, 5 p.c.....	1,500 00	1,500 00	1,470 00
Newmarket, 1917 to 1923, 5 p.c.....	2,258 47	2,299 96	2,235 89
Notre Dame de Grace, Que. (Montreal), 1948, 4½ p.c.....	48,000 00	47,502 37	42,720 00
Oakville, 1919 to 1928, 5 p.c.....	15,800 02	15,800 02	15,326 02
Oshawa, 1917 to 1925, 4½ p.c.....	1,338 75	1,369 37	1,298 59
Oxbow, 1917 to 1929, 6 p.c.....	3,087 26	3,227 15	2,963 77
Paris, 1917 to 1921, 4 p.c.....	11,843 02	11,877 68	11,487 73
Paris, 1917 to 1923, 4 p.c.....	1,943 30	1,943 30	1,865 57
Pembroke, 1944, 5½ p.c.....	19,968 00	18,629 53	20,167 68
Port Elgin, 1918 to 1921, 4 p.c.....	1,068 32	1,068 32	1,025 59
Port Elgin, 1917 to 1937, 5 p.c.....	8,340 35	8,071 76	8,006 74
Prescott, 1917 to 1929, 4 p.c.....	8,662 07	8,662 07	7,969 10
Preston, 1917 to 1927, 5 p.c.....	2,899 40	2,880 50	2,870 41
Preston, 1917 to 1928, 5 p.c.....	8,534 52	8,474 67	8,363 83
Preston, 1923 to 1925, 5 p.c.....	24,737 34	23,199 13	24,242 59

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

Bonds and debentures owned by the company—Continued.

SCHEDULE A—Continued.

Towns—Concluded.

	Par value.	Book value.	Market value.
Preston, 1918 to 1930, 6 p.c.....	\$ 43,405 96	\$ 44,188 67	\$ 45,142 20
Renfrew, 1917 to 1923, 4 p.c.....	3,598 47	3,598 47	3,454 53
Renfrew, 1927 to 1940, 5 p.c.....	23,181 16	23,522 09	22,253 91
Richmond, Que., 1917 to 1943, 4½ p.c.....	20,151 29	20,712 63	17,733 14
Richmond, Que., 1917 to 1948, 4½ p.c.....	18,246 17	18,246 17	15,874 17
Ridgetown, 1917 to 1922, 5 p.c.....	4,126 78	4,194 08	4,085 51
St. Jerome, Que., 1917 to 1950, 4½ p.c.....	29,022 88	29,502 94	23,798 76
St. Lambert, Que., 1917 to 1956, 4 p.c.....	13,792 92	13,433 85	11,172 27
St. Lambert, Que., 1954, 5½ p.c.....	25,000 00	26,671 50	25,000 00
St. Marys, 1917 to 1922, 4 p.c.....	10,028 65	10,028 65	9,627 50
St. Marys, 1917 to 1923, 4 p.c.....	1,104 10	1,104 10	1,059 94
St. Marys, 1917 to 1924, 4 p.c.....	7,431 19	7,373 73	7,059 63
St. Marys, 1917 to 1925, 4 p.c.....	5,471 08	5,424 69	5,142 82
St. Marys, 1917 to 1928, 4 p.c.....	21,709 61	22,108 57	20,189 94
Sandwich, 1917 to 1926, 5 p.c.....	2,009 36	2,110 48	1,969 17
Simcoe, 1917 to 1923, 5 p.c.....	3,764 13	3,833 30	3,726 49
Simcoe, 1917 to 1931, 5 p.c.....	24,986 72	25,414 42	24,486 99
Smith's Falls, 1917 to 1922, 4 p.c.....	9,643 17	9,643 17	9,257 44
Smith's Falls, 1917 to 1941, 4 p.c.....	17,085 03	16,377 80	14,863 98
Southampton, 1917 to 1927, 4 p.c.....	860 98	860 98	800 71
Stayner (g'teed by Co. of Simcoe), 1917, 6 p.c.	291 40	7,152 56	303 06
Stayner (g'teed by Co. of Simcoe), 1922 to 1933, 6 p.c.....	6,578 48		
Thessalon, 1917 to 1922, 5 p.c.....	4,229 84	4,229 84	4,060 65
Thornbury, 1917 to 1930, 5 p.c.....	3,971 47	3,971 47	3,812 61
Thorold, 1932 to 1937, 4½ p.c.....	25,873 01	24,914 58	24,061 90
Trenton, 1917 to 1938, 5 p.c.....	24,204 55	25,347 21	23,236 37
Trenton, 1917 to 1942, 5 p.c.....	14,026 90	13,003 53	13,465 82
Uxbridge, 1917 to 1938, 5 p.c.....	20,122 39	21,072 38	19,317 49
Valleyfield, Que., 1930, 5 p.c.....	10,000 00	10,511 15	9,300 00
Walkerville, 1917 to 1934, 4½ p.c.....	37,325 94	37,700 55	35,086 38
Wallaceburg, 1943, 5½ p.c.....	3,000 00	18,962 07	3,030 00
Wallaceburg, 1944, 5½ p.c.....	3,916 45		
Wallaceburg, 1953, 5½ p.c.....	11,198 39		
Waterloo, 1917 to 1918, 4 p.c.....	497 52	498 39	492 54
Waterloo, 1917 to 1921, 4 p.c.....	2,113 50	2,113 50	2,050 10
Waterloo, 1917 to 1923, 4 p.c.....	1,395 87	1,395 87	1,340 04
Waterloo, 1917 to 1925, 4 p.c.....	3,725 05	3,725 05	3,538 80
Waterloo, 1917 to 1926, 4 p.c.....	2,699 87	2,699 87	2,537 88
Waterloo, 1917 to 1928, 4 p.c.....	1,800 85	1,813 94	1,674 79
Waterloo, 1917 to 1929, 4 p.c.....	23,098 89	23,645 72	21,481 97
Waterloo, 1917 to 1931, 4 p.c.....	552 06	552 06	507 90
Waterloo, 1917 to 1932, 4 p.c.....	2,695 54	2,695 54	2,479 90
Waterloo, 1917 to 1933, 4 p.c.....	816 43	816 43	742 95
Waterloo, 1917 to 1923, 4½ p.c.....	5,788 40	5,841 41	5,614 75
Waterloo, 1917 to 1934, 4½ p.c.....	7,465 20	7,465 20	7,017 29
Waterloo, 1939, 4½ p.c.....	16,000 00	16,000 00	14,240 00
Waterloo, 1917 to 1930, 5½ p.c.....	4,776 87	4,852 92	4,824 64
Warton, 1917 to 1922, 4 p.c.....	9,643 13	8,989 05	9,160 97
Whitby, 1917 to 1933, 4 p.c.....	45,730 23	44,006 83	41,614 51
Yorkton, 1917-1923, 5 p.c.....	5,950 00	5,975 88	5,712 00
Yorkton, 1917 to 1938, 6 p.c.....	17,496 15	18,488 20	17,146 23
Totals.....	\$1,518,048 09	\$1,535,586 19	\$1,427,740 36

Villages—

Beamsville, 1917 to 1924, 5 p.c.....	\$ 5,470 00	\$ 5,697 68	\$ 5,360 60
Blyth, 1917 to 1933, 4 p.c.....	2,110 62	2,070 28	1,899 56
Blyth, 1917 to 1925, 4½ p.c.....	2,409 64	2,438 98	2,289 16
Bridgeburg, 1917 to 1940, 5 p.c.....	26,928 64	27,140 70	25,582 21
Caledonia, 1920, 4 p.c.....	2,000 00	2,000 00	1,900 00
Drayton, 1917 to 1921, 4 p.c.....	1,637 87	1,637 87	1,572 36
Drayton, 1917 to 1922, 4 p.c.....	3,349 91	3,349 91	3,215 91
Drayton, 1917 to 1935, 4 p.c.....	2,886 10	2,825 85	2,539 77
Elmira, 1917 to 1922, 4 p.c.....	964 30	964 30	925 73
Elmira, 1917 to 1925, 4½ p.c.....	2,793 97	2,793 97	2,682 21
Elmira, 1917 to 1937, 5 p.c.....	20,850 91	21,317 47	20,016 87
Grand Valley (g'teed. by Dufferin Co.), 1917 to 1922, 4 p.c.....	2,130 71	2,130 71	2,066 79
Grimsby, 1917 to 1929, 5 p.c.....	7,914 50	8,158 19	7,756 21
Manitou, Man., 1917 to 1923, 5 p.c.....	11,683 26	11,595 83	10,631 77

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued

Villages—Con.	Par value.	Book value.	Market value.
Markham, 1917 to 1922, 4 p.c.....	\$ 1,928 62	\$ 1,928 62	\$ 1,851 48
Markham, 1917 to 1927, 4½ p.c.....	2,294 88	2,284 82	2,203 08
Mimico, 1917 to 1921, 5½ p.c.....	1,398 13	16,864 52	16,635 13
Mimico, 1923 to 1945, 5½ p.c.....	15,237 00		
Montmorency, Que., 1917 to 1931, 5 p.c.....	18,411 65	18,887 35	17,491 07
St. Joseph, Que., 1917 to 1956, 5 p.c.....	16,868 81	17,603 72	14,844 55
St. Michel de Laval, Que., 1954, 6 p.c.....	50,000 00	49,506 41	50,500 00
Shelburne (g'teed. by Dufferin Co.), 1917 to 1929, 4 p.c.....	4,909 45	5,071 05	4,516 69
Tweed, 1917 to 1928, 5 p.c.....	3,556 05	3,658 47	3,449 37
Wroxeter, 1917 to 1925, 4 p.c.....	1,805 39	1,785 05	1,697 07
Totals.....	\$ 209,540 41	\$ 211,711 75	\$ 201,627 59

Townships—	Par value.	Book value.	Market value.
Barton, 1933, 5 p.c.....	\$ 20,493 77	\$ 19,820 82	\$ 20,288 83
Barton, 1934, 5 p.c.....	1,208 15	1,167 69	1,196 07
Clarence, 1917 to 1932, 5 p.c.....	12,725 49	11,866 13	12,343 73
Esquimalt, B.C., 1963, 5 p.c.....	50,000 00	42,084 78	41,000 00
Flos, 1928 to 1929, 5 p.c.....	449 03	3,978 04	435 56
Flos, 1932 to 1942, 5 p.c.....	3,782 30		
Gloucester, 1917 to 1934, 5 p.c.....	25,381 11	23,509 63	24,873 49
Grey, 1917 to 1924, 4 p.c.....	2,476 98	2,464 24	2,377 90
Grey, 1917 to 1925, 4 p.c.....	4,503 88	4,478 41	4,278 69
Huntley, 1917 to 1935, 4½ p.c.....	6,131 15	6,131 15	5,640 66
Richmond, B.C., 1959, 4½ p.c.....	60,000 00	49,643 65	45,600 00
Saltfleet, 1917 to 1919, 5½ p.c.....	2,447 72	10,570 52	2,447 72
Saltfleet, 1921 to 1927, 5½ p.c.....	7,912 68		
Thorah, 1917 to 1932, 5 p.c.....	8,696 52	8,696 52	8,522 59
Tuckersmith, 1917 to 1927, 4½ p.c.....	6,556 69	6,385 64	6,294 42
Waterloo, 1917 to 1924, 5½ p.c.....	15,429 61	15,429 61	15,583 91
West Oxford, 1917 to 1943, 5 p.c.....	14,288 25	13,561 36	14,002 49
Woolwich, 1917 to 1924, 4½ p.c.....	12,531 25	11,677 52	12,155 31
Totals.....	\$ 255,014 58	\$ 231,465 71	\$ 228,702 01

Municipalities or Districts—	Par value.	Book value.	Market value.
Assiniboia, 1917 to 1926, 5 p.c.....	\$ 14,878 61	\$ 14,139 88	\$ 14,432 25
Assiniboia, 1917 to 1932, 5 p.c.....	18,840 98	17,493 79	17,898 93
Assiniboia, 1926 to 1927, 5 p.c.....	12,565 96	28,130 85	11,873 30
Assiniboia, 1934 to 1935, 5 p.c.....	18,565 61		
Assiniboia, 1926, 5 p.c.....	3,671 10	3,400 88	3,487 55
Big Arm, Sask., 1917-1934, 6 p.c.....	13,500 00	13,612 82	13,500 00
Burnaby, B.C., 1950, 4½ p.c.....	25,306 66	21,432 74	19,992 26
Delta, B.C., 1931, 5 p.c.....	5,000 00	4,402 78	4,500 00
Delta, B.C., 1934, 5 p.c.....	12,000 00	10,586 57	10,680 00
Eye Hill, Sask., 1917-1932, 5 p.c.....	8,000 00	8,000 00	7,440 00
Gravelbourg, Sask., 1917-1923, 6 p.c.....	14,000 00	15,273 99	16,000 00
Gravelbourg, Sask., 1924-1925, 6 p.c.....	2,000 00		
Harris, Sask., 1917-1933, 6 p.c.....	4,250 00	4,182 92	4,250 00
Lumsden, Sask., 1917-1933, 6 p.c.....	10,200 00	9,434 10	10,200 00
Montcalm, Man., 1917 to 1925, 5 p.c.....	7,130 07	7,291 54	6,916 17
Montmartre, Sask., 1917-1925, 7 p.c.....	9,000 00	9,134 69	9,360 00
N. Vancouver, B.C., 1960, 5 p.c.....	40,000 00	36,697 71	33,600 00
Oak Bay, B.C., 1933, 6 p.c.....	10,002 80	9,893 75	10,002 80
Oak Bay, B.C., 1943, 6 p.c.....	15,000 00	14,855 85	15,000 00
Saanich, B.C., 1944, 5½ p.c.....	50,000 00	45,070 94	46,500 00
St. Vital, Man., 1920, 5 p.c.....	16,531 80	15,880 84	16,035 85
St. Vital, Man., 1927, 5 p.c.....	2,633 73	2,399 05	2,449 37
St. Vital, Man., 1932, 5 p.c.....	16,256 41	14,407 81	14,630 77
St. Vital, Man., 1942, 5 p.c.....	15,600 00	13,331 80	13,728 00
Usborne, Sask., 1917-1933, 6 p.c.....	4,250 00	4,284 19	4,250 00
Usborne, Sask., 1917-1934, 6 p.c.....	9,000 00	9,075 22	9,000 00
Wallace, 1918 to 1945, 4½ p.c.....	24,161 98	22,257 04	21,262 54
Woodlands, 1918 to 1926, 5 p.c.....	8,492 73	8,126 94	8,153 02
Totals.....	\$ 390,838 44	\$ 362,798 69	\$ 362,223 17

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the Company—Continued.

Counties—	Par value.	Book value.	Market value.
Antigonish, N.S., 1920, 4½ p.c.....	\$ 6,000 00	\$ 6,109 88	\$ 5,820 00
Elgin, 1917 to 1925, 5½ p.c.....	11,067 99	11,265 50	11,067 99
Totals.....	\$ 17,067 99	\$ 17,375 38	\$ 16,887 99
Schools—			
Beverley, Alta., 1917-1933, 7 p.c.....	\$ 12,750 00	\$ 12,750 00	\$ 13,515 00
Calgary, Alta., P.S., 1917-1937, 5 p.c.....	77,000 06	75,678 07	73,150 06
Carmangay, Alta., 1917-1930, 6 p.c.....	10,500 00	11,196 08	10,395 00
Lacombe, Alta., R.C., 1917-1939, 4½ p.c.....	19,933 38	19,933 38	17,342 04
Lethbridge, Alta., P.S., 1917-1939, 5 p.c.....	29,900 00	30,528 64	27,209 00
Medicine Hat, Alta., 1926-1931, 5 p.c.....	19,166 65	29,122 17	17,058 32
Medicine Hat, Alta., 1932-1942, 5 p.c.....	13,000 02		11,570 02
Nelson, Alta., P.S., 1917-1937, 5 p.c.....	21,000 00	21,843 92	19,320 00
Red Deer, Alta., 1917-1936, 5 p.c.....	24,500 00	24,740 41	22,050 00
Stettler, Alta., 1917-1941, 5 p.c.....	12,500 00	12,500 00	11,375 00
Taber, Alta., 1917-1940, 5 p.c.....	12,500 00	12,500 00	11,375 00
Warner, Alta., Cons., 1917-1944, 6 p.c.....	32,666 65	32,666 65	32,666 65
Wetaskiwin, Alta., 1917-1939, 5 p.c.....	23,000 00	23,239 78	20,930 00
Richmond, Twp. of B.C., 1932, 5 p.c.....	20,000 00	20,000 00	18,000 00
South Vancouver, B.C., 1962, 5 p.c.....	50,000 00	43,614 00	42,000 00
Bannatyne, Man., 1931, 5 p.c.....	35,000 00	35,000 00	31,500 00
Brandon, Man., 1943, 5 p.c.....	35,000 00	33,996 35	31,150 00
Brickburn, Man., 1917-1928, 6 p.c.....	10,964 05	11,673 15	10,964 05
Brooklands, Man., 1917-1931, 6 p.c.....	7,500 00	19,814 64	7,500 00
Brooklands, Man., 1932, 6 p.c.....	10,500 00		10,500 00
Carman, Man., 1922, 5 p.c.....	12,000 00	12,309 47	11,280 00
Chapman, Man., 1917-1934, 6 p.c.....	12,700 00	11,508 31	11,700 00
Dauphin, Man., 1917 to 1928, 5 p.c.....	19,043 61	19,296 14	18,091 43
Elm Creek, Man., 1920, 5 p.c.....	10,000 00	10,134 14	9,600 00
Gimli, Man., 1917-1934, 5½ p.c.....	18,000 00	17,115 27	17,460 00
Portage la Prairie, Man., 1917 to 1936, 6 p.c....	35,000 00	35,615 27	35,350 00
Souris, Man., 1917 to 1931, 5 p.c.....	30,816 95	30,816 95	28,967 93
S. Springfield, Man., 1917-1933, 5½ p.c.....	28,000 00	26,322 10	27,160 00
Newcastle, N.B., 1939, 5 p.c.....	30,000 00	32,135 58	28,200 00
Artemesia, Twp. of Ont., 1917 to 1930, 5 p.c....	10,325 98	10,004 40	10,119 46
Brantford, Ont., R.C., 1917 to 1940, 5 p.c.....	20,645 28	20,898 76	19,819 47
Kitchener, Ont., R.C., 1917 to 1935, 6 p.c.....	12,646 60	12,646 60	13,152 46
Tiny Twp., Ont., R.C., 1917 to 1940, 5 p.c.....	12,117 80	11,971 96	11,269 55
Windsor, Ont., R.C., 1917 to 1933, 6 p.c.....	29,230 56	29,495 26	30,107 48
DeLorimier (Montreal), Que., 1947, 5 p.c.....	10,000 00	10,000 00	9,300 00
Fraserville, Que., 1940, 5 p.c.....	30,000 00	30,520 89	26,100 00
Grand Mere, Que., 1921, 6 p.c.....	25,000 00	24,757 97	25,250 00
Maisonneuve, Que. 1954, 5½ p.c.....	35,000 00	37,336 80	33,250 00
St. Paul, Que., 1934, 5 p.c.....	12,000 00	12,545 81	10,920 00
Sherbrooke, Que., 1933, 4 p.c.....	35,000 00	33,251 32	29,050 00
Bredenbury, Sask., 1917-1933, 7½ p.c.....	13,500 00	14,844 82	14,850 00
Canora, Sask., 1917 to 1933, 6 p.c.....	27,402 25	24,673 41	26,854 21
Estevan, Sask., 1917 to 1939, 5 p.c.....	17,633 38	18,004 28	15,870 04
Graton, Sask., R.C., 1917 to 1938, 6 p.c.....	25,666 72	26,158 30	24,640 05
Humboldt, Sask., 1917-1934, 6½ p.c.....	18,000 00	18,291 05	18,720 00
Kamsack, Sask., 1917 to 1945, 6 p.c.....	10,860 86	10,582 27	10,860 86
Lucile, Sask., 1917-1932, 6 p.c.....	10,800 00	10,636 22	10,800 00
Melfort, Sask., 1917 to 1942, 6 p.c.....	21,666 67	21,894 24	21,666 67
Melville, Sask., 1917-1943, 6 p.c.....	18,000 02	15,925 52	18,000 02
Moosejaw, Sask., P.S., 1917-1943, 5 p.c.....	67,500 00	64,283 23	62,775 00
Outlook, Sask., 1917-1940, 5 p.c.....	16,000 04	16,171 49	14,560 04
Regina, Sask., P.S., 1917-1927, 4½ p.c.....	27,500 00	26,744 34	25,850 00
Other Alberta.....	59,624 72	59,277 42	56,898 49
Other Manitoba.....	56,030 23	55,716 48	54,094 92
Other Nova Scotia.....	2,041 65	2,041 65	2,000 82
Other Ontario.....	36,581 81	36,732 36	34,945 24
Other Quebec.....	12,012 54	11,531 98	11,011 66
Other Saskatchewan.....	153,517 33	153,743 31	152,354 49
Totals.....	\$1,498,245 81	\$1,486,732 61	\$1,422,470 43

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THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned by the Company—Concluded.

Railways—	Par value.	Book value.	Market value.
Canadian Northern Ry. Co., 1st Mtge. (g'teed. by Prov. of Man.), 1930, 4 p.c.....	\$ 149,893 34	\$ 151,779 43	\$ 128,908 27
Hamilton St. Ry. Co., 1st Mtge., 1928, 4½ p.c.	12,000 00	12,279 73	11,040 00
Montreal Tramways Co. (Succ. to Montreal St. Ry.), 1st and Ref. Mtge., 1941, 5 p.c..	25,000 00	25,055 56	24,000 00
Winnipeg Electric Ry. Co. (1st Ref. Mtge., S.F.), 1935, 5 p.c.....	45,000 00	46,804 26	42,750 00
Totals.....	\$ 231,893 34	\$ 235,918 98	\$ 206,698 27
Miscellaneous—			
Bell Telephone Co., 1925, 5 p.c.....	\$ 25,000 00	\$ 26,440 25	\$ 24,750 00
Dominion Realty Co., Ltd., 1st Mtge., 1917 to 1924, 4½ p.c.....	32,796 78	32,796 78	31,812 88
Dominion Realty Co., Ltd., 1st Mtge., 1917 to 1935, 6 p.c.....	224,924 62	224,924 62	229,423 11
Goderich Elevator and Transit Co. (g'teed. by Town of Goderich), 1917 to 1922, 4 p.c.	19,286 27	19,286 27	18,514 82
Totals.....	\$ 302,007 67	\$ 303,447 92	\$ 304,500 81
Summary—			
Governments.....	\$1,701,329 34	\$1,667,597 43	\$1,651,478 90
Cities.....	2,252,923 80	2,239,472 32	2,079,067 43
Towns.....	1,518,048 09	1,535,586 19	1,427,740 36
Villages.....	209,540 41	211,711 75	201,627 59
Counties.....	17,067 99	17,375 38	16,887 99
Townships.....	255,014 58	231,465 71	228,702 01
Municipalities or Districts.....	390,838 44	362,798 69	362,223 17
School Districts.....	1,498,245 81	1,486,732 61	1,422,470 43
Railways.....	231,893 34	235,918 98	206,698 27
Miscellaneous.....	302,007 67	303,447 92	304,500 81
Grand Totals.....	\$8,376,909 47	\$8,292,106 98	\$7,901,396 96

SCHEDULE B.

Cash in banks—

Canadian Bank of Commerce, Waterloo, Ont.....	\$ 30,029 69
Bank of Hamilton, Kitchener, Ont.....	27,216 08
Molsons Bank, Waterloo, Ont.....	23,160 60
Bank of Toronto, Waterloo, Ont.....	17,834 67
Union Bank of Canada, Kitchener, Ont.....	24,893 60
Total cash in banks.....	\$ 123,134 64

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals..	\$ 18,915 69
Amount advanced to policyholders under automatic non-forfeiture provisions.....	1,326 38
Bonds and debentures deposited outside of Canada:—	
Prov. of Manitoba, 1932, 4 p.c.....	\$ 101,000 00
City of Three Rivers, 1944, 5 p.c.....	25,000 00
City of Vancouver, B.C., 1939, 3½ p.c.....	10,000 00
Town of Weyburn, Sask., 1949, 5 p.c.....	25,000 00
Corp. of Delta, B.C., 1934, 5 p.c.....	12,000 00
Total par, book and market values.....	\$ 173,000 00
Carried out at book value.....	171,103 45
Total ledger assets.....	\$ 191,345 52
Deduct market value of bonds and debentures under book value.....	20,753 45
Interest accrued.....	\$ 170,592 07
Net amount of outstanding and deferred premiums: on new policies, \$209.23; on renewals, \$4,847.43 (deferred premiums taken at 50 per cent new, 93 per cent renewal).....	487 34
Total assets outside of Canada.....	\$ 176,136 07

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Concluded.

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 203,362 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	10,234 00
Total.....	\$ 213,596 00
Deduct value of policies reinsured in other companies.....	6,871 00

Net reinsurance reserve (no deduction).....	\$ 206,725 00
Claims for death losses, unadjusted.....	7,000 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	185 45
Due on account of office and other expenses.....	42 00
Premiums paid in advance.....	97 05
Taxes, due and accrued.....	185 81
Total liabilities outside of Canada.....	\$ 214,235 31

PREMIUM INCOME—OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 4,630 63
Less premiums paid for reinsurance.....	472 50
Total net income from first-year premiums.....	\$ 4,158 13
Cash received for renewal premiums.....	\$ 29,966 41
Renewal premiums paid by dividends.....	1,823 94
Total.....	\$ 31,790 35
Less premiums paid for reinsurance.....	1,840 50
Total net income from renewal premiums.....	29,949 85
Total net premium income outside of Canada.....	\$ 34,107 98

PAYMENTS TO POLICYHOLDERS—OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 1,000 00
Cash paid for matured endowments.....	1,000 00
Cash paid for surrendered policies.....	322 00
Cash dividends paid to policyholders.....	272 72
Cash dividends applied in payment of premiums.....	1,823 94
Total paid to policyholders outside of Canada.....	\$ 4,418 66

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of year 1915...	226	\$ 480,660	163	\$ 291,230	10	\$ 34,000	\$	399	\$ 805,890
New issued.....	47	116,500	12	23,500	3	15,500		62	155,500
Old revived.....	2	3,000						2	3,000
Old, increase & change.....							24		24
Total.....	275	600,160	175	314,730	13	49,500	24	463	964,414
Less ceased:—									
By death.....	3	3,000	1	5,000				4	8,000
“ maturity.....			1	1,000				1	1,000
“ surrender.....	1	2,000						1	2,000
“ transfer.....			2	6,500				2	6,500
“ decrease.....		1,000							1,000
“ not taken.....	6	27,000	1	1,000				7	28,000
Total ceased.....	10	33,000	5	13,500				15	46,500
At end of year 1916...	265	567,160	170	301,230	13	49,500	24	448	917,914
Reinsured.....		55,000							55,000

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THE MUTUAL LIFE OF CANADA—*Concluded.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	56	\$ 128,500
Amount thereof reinsured in other licensed companies.....		15,000
		<hr/>
Total terminated by death and maturity.....	5	\$ 9,000
		<hr/> <hr/>

SESSIONAL PAPER No. 8

THE MUTUAL LIFE AND CITIZENS' ASSURANCE CO., LIMITED.

STATEMENT FOR THE YEAR ENDING NOVEMBER 30, 1916.

Chairman of Directors—SIR CHAS. K. MACKELLAR.

Managing Director—JOHN J. GARVAN.

Secretary—W. J. BLOOMFIELD.

Principal Office—Sydney, N.S.W.

Chief Agent in Canada—J. P. MOORE.

Head Office in Canada—Montreal.

(Founded December 31, 1886. Dominion license issued March 3, 1913.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....	\$ 973,333 33
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ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Debentures on deposit with Receiver General—	Par Value	Market value	
Dominion of Canada registered stock, 1930/50, 3½ p.c.....	\$ 121,666 67	\$ 93,683 33	
Carried out market value.....			\$ 93,683 33

Other Assets in Canada.

Amount of loans to Canadian policyholders on company's policies assigned as collateral.	75 00
Cash at head office and agencies in Canada.....	1,248 44
Cash in banks, viz:—	
Bank of Montreal, Montreal.....	\$ 782 91
Bank of Montreal, Toronto.....	2,825 57
Bank of Montreal, Winnipeg.....	2,804 38
Total cash in banks.....	6,412 86
Interest accrued.....	1,778 91

	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force.....	\$ 411 10	\$ 514 70	
Deduct commissions payable thereon.....	88 01		
Net premiums due and uncollected.....	\$ 323 09	\$ 514 70	
Net deferred premiums on policies in force (taken at 60 per cent of gross) ordinary branch, new and renewal.....		5,279 18	
Industrial Premiums due and uncollected, new and renewals (taken at 85 per cent of gross).....		333 00	
Net amount of outstanding and deferred premiums.....			6,449 97
Total assets in Canada.....			\$ 109,648 51

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 50,839 68
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THE MUTUAL LIFE AND CITIZENS'—Continued.

LIABILITIES IN CANADA—Concluded.

Claims for death losses, unadjusted (industrial).....	\$	1,200 00
Premiums in suspense (ord).....		230 06
Total liabilities in Canada.....	\$	52,269 74

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	9,285 65
Cash received for renewal premiums.....		8,546 47
Total net cash received for premiums (ordinary).....	\$	17,832 12
Single premiums paid by dividends.....		3,130 00
Total net cash received for premiums (industrial).....		31,355 73
Total net premium income.....	\$	52,317 85
Received for interest on investments, etc., and dividends on stocks.....		5,367 50
Transfer and office fees.....		115 65
Total income in Canada.....	\$	57,801 00

EXPENDITURE IN CANADA.

Cash paid for death losses: ordinary, \$1,572.55; industrial, \$5,856.....	\$	7,428 55
Cash paid for disability claims, Industrial.....		396 00
Cash paid for surrendered policies.....		143 72
Cash dividends applied in payment of premiums (ord.).....		3,130 00
Total amount paid to policyholders.....	\$	11,098 27
Cash paid for taxes, licenses, fees and fines.....		1,842 12
Head office salaries, \$12,710.10; do., travelling expenses, \$14.05; auditor's fees, \$500.....		13,224 15
Commissions, first-year (ordinary), \$3,650.42; do., renewals (ordinary), \$62.21; agency travelling expenses, \$934.46; commissions (ind.), \$3,664.78, commissions advanced to agents (ind.), \$22.19; agency salaries, (ind.), \$31,279.86.....		39,613 92
All other expenditure, viz.: Advertising, \$312.84; books and periodicals, \$79.59; express, telegrams and telephones, \$209.95; legal expenses, \$80.09; medical fees (ord., \$2,169.02 and ind., \$746.46), \$2,915.48; office furniture, etc., \$93.75; postage, \$442.89; printing and stationery, \$1,412.63 rent, fuel and light, \$2,785.84; fire insurance, \$20.22 exchange, \$0.40.....		8,353 68
Total expenditure in Canada.....	\$	74,132 14

EXHIBIT OF POLICES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	WHOLE LIFE POLICIES.		ENDOWMENT POLICIES.		TOTAL NOS AND AMOUNTS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of Nov. 1915.....	2,743	454,340	2,002	198,139	4,745	652,479
New issued.....	2,596	414,612	1,992	203,375	4,588	617,987
Old revived.....	181	31,741	171	17,327	352	49,068
Old, increase and change.....	14	2,927	66	6,548	80	9,475
Totals.....	5,534	903,620	4,231	425,389	9,765	1,329,009
Less ceased:—						
By death and disability.....	36	6,669	15	1,267	51	7,936
By lapse.....	1,612	288,896	1,328	145,624	2,940	434,520
By decrease and change.....	66	15,023	14	2,581	80	17,604
Total ceased.....	1,714	310,588	1,357	149,472	3,071	460,060
At end of Nov. 1916.....	3,820	593,032	2,874	275,917	6,694	868,949

SESSIONAL PAPER No. 8

THE MUTUAL LIFE AND CITIZENS'—Continued.

MISCELLANEOUS—(Industrial.)

	No.	Amount.
New policies issued and paid for in cash.....	4,588	\$ 617,987
Total terminated by death and disability.....	51	7,936

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	WHOLE LIFE POLICIES.		ENDOWMENT POLICIES.		BONUS ADDITION.	TOTAL NOS. AND AMOUNTS.	
	No.	Amount.	No.	Amount.		No.	Amount.
At end of Nov. 1915.....	656	\$ 435,736	152	\$ 122,183	\$ 3,245	808	\$ 561,164
New issued.....	478	400,250	75	47,500	.....	553	447,750
Old revived.....	6	4,500	3	1,750	43	9	6,293
Old, increase and change.....	.....	.....	2	750	8,152	2	8,902
Total.....	1,140	840,486	232	172,183	11,440	1,372	1,024,109
Less ceased:—							
By death.....	9	5,250	.....	.....	15	9	5,265
“ surrender.....	1	2,000	1	500	102	2	2,602
“ lapse.....	370	239,250	64	45,250	4,057	434	288,557
“ decrease and change.....	7	5,000	3	5,500	10	10	10,510
Total ceased.....	387	251,500	68	51,250	4,184	455	306,934
At end of Nov. 1916.....	753	588,986	164	120,933	7,256	917	717,175

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	553	\$447,750
Total terminated by death.....	9	\$5,265

STATEMENT OF ACTUARIAL LIABILITIES.

	Gross Amount in Force.		
	Number.	Amount.	Reserve.
With Profits (Ordinary)—		\$	\$
Life.....	752	588,894	14,117
Endowment Assurance.....	164	120,933	9,775
Bonus Addition.....	.....	7,256	2,546
Totals.....	916	717,083	26,438
Without Profits—			
Life (Ordinary)	1	92	42
Life (Industrial).....	3,820	593,032	10,867
Endowment Assurance (Industrial).....	2,874	275,917	13,493
Totals { Ordinary.....	1	92	42
Industrial.....	6,694	868,949	24,360
Grand totals.....	7,611	1,586,124	50,840
Total net reserve.....	50,840

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THE MUTUAL LIFE AND CITIZENS'—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Ordinary Branch policies were grouped for valuation by tables in individual ages, except for infantile tables, (deferred assurances and deferred endowment assurances for children) where all were grouped together. Industrial policies were grouped according to age at issue in five year periods, except for one table which were grouped for individual ages at issue.

The rate of interest used was $3\frac{1}{2}$ per cent, and the table of mortality Om (5).

The valuation age follows the age next birthday, the duration being $n + \frac{1}{2}$, where n is the curtate duration. Bonus additions were valued at nearest attained age.

A few Industrial policies of a special class issued outside and transferred to Canada, were valued by accumulation of the premiums.

(1) (a) (d) and (j). There are no policies on lives resident in tropical countries, nor issued with an extra premium. There are no annuities.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.

(c) Policies subject to liens were accorded full reserve.

(e) Policies with disability benefits in the Industrial Branch were given the usual full reserve. There are none in the Ordinary Branch.

(2) (a) No extra reserve held for prepaid or limited loadings under limited premium policies.

(b), (c), (d), (e), and (j) There are no items of special reserve.

2. There are no Canadian policyholders of the company residing in tropical countries.

3. The rate of interest earned on the mean life insurance fund of the company for the year was 4.93%.

4. (a) Eighty per cent of the profits distributed is apportioned to participating policies, and twenty per cent to shareholders.

(b) Dividends to policyholders are allotted as reversionary bonuses by way of a percentage on the sum assured varying with class and duration. For policies not more than four years in force the present scale of bonus additions is \$15 per thousand for each year on life and limited payment life policies and \$12.50 per thousand for each year on endowment policies. After the policy is three years in force the reversionary bonuses may be surrendered for cash by being discounted by the H.M. reversion at four per cent interest.

(c) There are no annuitants in Canada.

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—CHARLES A. PEABODY.

Secretaries—WM. J. EASTON and WM. F. DIX.

Principal Office—34 Nassau Street, New York City.

Chief Agent in Canada—WM. O. H. DODDS.

Head Office in Canada—Montreal.

(Incorporated April 12, 1842. Commenced business in Canada September 1, 1885.)

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (<i>For details, see Schedule A</i>).....	\$ 2,647,331 59
Market value of bonds and debentures held by Trustees. (<i>For details, see Schedule B</i>).....	5,924,450 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies, assigned as collaterals.....	1,693,375 99
Cash at head office in Canada, \$360.48; at branches, \$383.34.....	743 82
Cash in banks, viz.:—	
Royal Bank of Canada, Winnipeg.....	\$ 1,046 53
Royal Bank of Canada, Montreal.....	1,996 62
Canadian Bank of Commerce, Toronto.....	1,676 15
Bank of Montreal, Montreal.....	27,089 71
Royal Bank of Canada, Vancouver.....	832 32
Total cash in banks.....	32,641 33
Interest due, \$2,433.33; accrued, \$174,374.66.....	176,807 99

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 232 26	\$ 72,069 46
Deduct commission payable thereon.....	106 84	1,624 40
Net premiums due and uncollected.....	\$ 125 42	\$ 70,445 06
Net deferred premiums (taken at 74 p.c. of gross).....	1,943 97	21,558 58
Net outstanding and deferred premiums.....		94,073 03
Total assets in Canada.....		\$10,569,423 75

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THE MUTUAL LIFE OF NEW YORK—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$9,567,100 00
Additional reserves voluntarily maintained to bring the total reserves up to net values by the company's basis of valuation.....	194,000 00
Total reinsurance reserve.....	\$ 9,761,100 00
Present value of amounts not yet due on matured instalment policies not involving life contingencies.....	66,040 96
Claims for death losses, adjusted but unpaid (\$1,200 accrued in previous years).....	\$ 8,700 00
Claims for death losses, unadjusted (no proofs received).....	45,126 00
Total unsettled death claims.....	53,826 00
Claims for matured endowments, due and unpaid (\$1,290.56 accrued in previous years)....	2,290 56
Paid in advance: premiums, \$7,283.78; interest unearned on policy loans, \$20,024.19.....	27,307 97
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	14,121 69
Dividends or bonuses deposited with the company at 3 p.c. interest.....	8,167 09
Taxes due and accrued.....	16,820 88
Total liabilities in Canada.....	\$ 9,949,675 15
(Amount of surplus contingently held for deferred dividend policies issued in Canada prior to January 1, 1911, \$1,346,277.20.)	

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 111,055 81
Cash received for renewal premiums.....	\$ 978,269 39
Renewal premiums paid by dividends.....	115,730 54
Total net income from renewal premiums.....	1,093,999 93
Received from single premiums (paid by dividends).....	44,512 96
Received from single premiums for life annuities.....	8,773 59
Received from annual premiums for life annuities.....	28 35
Total net premium income.....	\$ 1,258,370 64
Amount received for interest on investments.....	406,907 24
Total income in Canada.....	\$ 1,665,277 88

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$8,750, reversionary bonuses, (\$9,463 accrued in previous years).....	\$ 606,292 34
Payments on matured instalment policies.....	1,550 00
Payments on matured endowments, including \$3,276, reversionary bonuses, (\$303.10 accrued in previous years).....	188,799 10
Total payments on account of death claims and matured endowments.....	\$ 796,641 44
Cash paid to annuitants.....	33,550 46
Cash paid for surrendered policies.....	346,515 29
Guaranteed compound interest gold bonds withdrawn in 1916.....	2,389 88
Cash dividends paid to Canadian policyholders.....	125,929 30
Cash dividends applied in payment of renewal premiums.....	115,730 54
Cash dividends applied to purchase paid-up additions.....	44,512 96
Total amount paid to policyholders.....	\$ 1,465,269 87
Head office salaries.....	500 00
Licenses, taxes, fees or fines.....	21,767 69
Commissions, first year, \$52,760.40; renewal commissions, \$30,189.54; agency salaries, \$29,415.43; travelling expenses, \$3,414.83.....	115,780 20
All other expenditure viz: Medical fees, \$6,263; books and periodicals, \$58.32; advertising, \$56.91; printing and stationery, \$317.37; postage, \$2,433; express, telegrams and telephones, \$849.42; rent, fuel and light, \$7,345.73; office furniture, \$461.90; revision of risks, \$1,080.50; exchange, \$868.10; sundries, \$2,067.82.....	21,802 07
Total expenditure in Canada.....	\$ 1,625,119 83

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—Continued.

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments.	No.	Annual payments.
At end of 1916.....	26	\$ 8,859 64	103	\$ 20,603 10
New annuities.....	3	771 47	22	4,746 64
Total.....	29	\$ 9,631 11	125	\$ 25,349 74
Deduct ceased—				
By death.....	4	882 62	2	\$ 150 00
By expiry.....			1	50 00
Total ceased.....	4	\$ 882 62	3	\$ 200 00
In force at December 31, 1916.....	25	\$ 8,748 49	122	\$ 25,149 74

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE		ENDOWMENT ASSURANCES.		TERM AND OTHER		Bonus additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	12,383	26,843,289	2,127	3,412,504	710	2,909,895	582,888	15,220	33,748,576
New issued.....	824	2,250,496	73	165,503	65	305,500	80,367	962	2,801,866
Old revived.....	16	32,539	9	16,000				25	48,539
Old, increase and change.....					102	298,905		102	298,905
Totals.....	13,223	29,126,324	2,209	3,594,007	877	3,514,300	663,255	16,309	36,897,886
Less ceased:—									
By death.....	162	552,750	24	56,320	8	19,193	10,591	194	638,854
“ maturity.....			90	186,220			3,276	90	189,496
“ expiry.....				3,000	89	316,211		89	319,211
“ surrender.....	317	800,482	76	137,191	12	51,216	25,305	405	1,014,194
“ lapse.....	83	190,739	7	7,000	11	35,000		101	232,739
“ decrease and change.....	91	169,536	18	12,082				109	181,618
Total ceased.....	653	1,713,507	215	401,813	120	421,620	39,172	988	2,576,112
At end of 1916.....	12,570	27,412,817	1,994	3,192,194	757	3,092,680	624,083	15,321	34,321,774

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	962	\$ 2,721,499
Total terminated by death and maturity.....	284	\$ 828,351

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THE MUTUAL LIFE OF NEW YORK—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	11,351	26,563,540	6,789,876
Endowment Assurance.....	1,872	3,129,296	1,620,366
Term, etc.....	416	2,445,584	31,911
Bonus Addition.....		624,083	389,300
Totals.....	13,639	32,762,503	8,831,453
<i>Without Profits:—</i>			
Life.....	1,219	849,277	401,010
Endowment Assurance.....	122	62,898	49,248
Term, etc.....	341	647,095	27,729
Totals.....	1,682	1,559,270	477,987
Grand totals.....	15,321	34,321,773	9,309,440
<i>Annuities:—</i>		(Annual payment.)	
Arising out of Life Assurance Contracts.....	122	25,149 74	395,017
Life Annuities Proper.....	25	8,748 49	56,643
Totals.....	147	33,898 23	451,660
Total net reserve.....			9,761 100

MISCELLANEOUS STATEMENT.

1. (1) Both policies and annuities were valued in groups on the following bases:—

INSURANCE.

Actuaries' table with interest at 4 per cent for policies issued prior to January 1, 1898.
American table with interest at 3½ per cent for policies issued January 1, 1898 to December 31, 1906, inclusive.
American table with interest at 3 per cent for policies issued after December 31, 1906.

ANNUITIES.

McClintock's table with interest at 4 per cent for annuities issued prior to January 1, 1898.
McClintock's table with interest at 3½ per cent for annuities issued January 1, 1898 to December 31, 1906, inclusive.
McClintock's table with interest at 3 per cent for annuities issued after December 31, 1906.
Additional reserve for Waiver of Premium in Event of Permanent Disability occurring prior to age 60; Hunter's Disability Table with interest at 3 per cent.
Policies were grouped by year of issue and sub-divided according to kind of policy and age at issue. The amount of insurance in each group was valued by a mean reserve table; in other words, the value of the sum insured and the value of the future net premiums were not calculated separately.
Annuities were grouped according to year of birth.
(b) No policies were issued at rated up ages.
(c) No policies were issued with liens.
(d) Reserves for policies issued with a fixed extra premium payable annually were calculated as if such extra net premium were not payable; in other words, the extra net premium was considered as being required to cover the extra risk run in the year. No policies were issued with fixed extra premiums payable in one sum.

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

(e) The only disability benefit provided for in any of our policies is a Waiver of Premium in Event of Permanent Disability occurring prior to age 60. Prior to the occurrence of such disability an extra reserve was held based on Hunter's Disability Table. After the occurrence of the disability an additional reserve was held equal to the present value of the net premium payable under the policy according to Hunter's Disability Table for cases of disability.

(f) No annuities were issued to lives classed as under average.

(2) (a) No additional reserve is held under Limited Payment or Single Premium policies. No additional reserve is held under immediate annuities to cover future expenses. The net reserves only are held.

(b) In the years 1898 to 1906, both inclusive, certain policies were issued with cash values in excess of the tabular American $3\frac{1}{2}$ per cent reserves. Additional reserves are held to enable the Company to pay such cash values.

(c) No reserves are held on account of lapsed policies not continued in force under non-forfeiture provisions, but being subject to reinstatement.

(d) The only renewable term policy issued by the Company is the Yearly Renewable Term policy. No additional reserve is maintained to cover the right to renew.

(e) No reserves are maintained to cover the option of conversion into higher premium policies. The right to change from original date is granted only where the difference of premiums with interest thereon will make good the reserve.

3. The average rate of interest earned by the Company as a whole on its mean net ledger assets was 4.62 per cent.

4. (a) No shareholders; all surplus belongs to policyholders.

(b) Dividends are not applied in reduction of all future premiums ("premium reduction" and also "reduction of premium term"). Paid-up insurance is purchased on a net American 3 per cent basis. Dividends are not applied to reduce the endowment period.

ANNUAL DIVIDENDS.—Annual dividends are payable on policy anniversaries commencing at the end of first policy-year, and consist of two parts; (1) excess interest on initial reserve for the policy-year, the reserve being the American 4 per cent, $3\frac{1}{2}$ per cent, or 3 per cent reserve, according to whether the policy was issued prior to January 1, 1898, in one of the years 1898 to 1906, inclusive, or after 31st December, 1906, and (2) a refund to the insured of that part of the premium, paid one year earlier, which the Company has been able to save during the policy-year, the refund being calculated as a percentage of the loading contained in the "tabular annual premium," the percentage used for dividends payable in 1916 being 70 per cent for policies issued in the years 1905 to 1915, inclusive, (65 per cent in the case of Term policies) 71.5 per cent for those issued in 1904, 73 per cent for those issued in 1903, 74.5 per cent for those issued in 1902, 76 per cent for those issued in 1901, 77.5 per cent for those issued in 1900, 79 per cent for those issued in 1899, 80.5 per cent for those issued in 1898, 91 per cent for those issued in 1897, 93 per cent for those issued in 1896, and increasing 2 per cent for each year's earlier issue.

The rate of interest used in the dividend calculations of 1916 was 4.4 per cent, the excess being 0.4 per cent for 4 per cent reserve policies, 0.9 per cent for $3\frac{1}{2}$ per cent policies, and 1.4 per cent for 3 per cent policies.

DEFERRED DIVIDENDS for 5, 10, 15 and 20 year periods are computed as follows.—(1) the annual dividends which the policy would have received had it been an annual dividend policy are taken, (2) these annual dividends are accumulated at compound interest, at the various rates used in the dividend calculations each year, up to the end of the dividend period, (3) the accumulated amount of these annual dividends is increased by a percentage, varying with the age of the insured, to recompense the policyholder for the risk he has run, and which he would not have run had the policy been an annual dividend policy, of losing surplus through death, discontinuance or otherwise, and (4) in the case of those 15 year distribution policies issued in the year 1901 where the policy guarantees a cash value at and after the end of the distribution period in excess of the tabular American $3\frac{1}{2}$ per cent reserve, the amount so found is reduced by the excess of such cash value over such reserve.

Subject to evidence of insurability satisfactory to the Company and to an agreement on behalf of the policyholder to a corresponding reduction in the policy guarantees at and after the end of the distribution period, the holder of each such 15 year distribution policy referred to in (4) was given an additional dividend in 1916 equal to the reduction already made in calculating the dividend. The dividend given in the column headed "15 Years" in the "Dividend Schedule" is the total dividend allotted if these conditions were met, otherwise the smaller dividend above referred to was allotted.

All deferred dividends are payable on the policy anniversary at the end of the deferred period if the policy is then in force, but not otherwise.

(c) This Company does not issue participating annuities.

THE MUTUAL LIFE OF NEW YORK—Continued.
WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently held therefor:—

Year of Issue.	Amount in force.	Profits contingently held.
1885.....	\$ 49,433	\$ 808 61
1886.....	180,124	1,233 61
1887.....	302,775	.....
1888.....	223,371	5,241 42
1889.....	147,624	2,182 53
1890.....	147,809	1,313 84
1891.....	106,813	617 86
1892.....	115,149	73 66
1893.....	154,568	4,431 98
1894.....	136,221	3,111 22
1895.....	161,239	1,963 12
1896.....	165,996	895 47
1897.....	626 846	.....
1898.....	513,413	119,655 76
1899.....	1,059,363	177,821 49
1900.....	1,223,129	187,665 74
1901.....	1,357,898	195,251 05
1902.....	1,420,852	174,281 80
1903.....	1,214,764	161,543 55
1904.....	1,325,205	161,437 96
1905.....	877,960	100,028 62
1906.....	459,063	46,717 91
Totals.....	\$ 11,969,615	\$ 1,346,277 20

The amount of profits held as given in above table are estimated by calculating ratios of the deferred dividend fund to deferred dividend insurance in force December 31, 1916, for total business of company and by applying same ratios to Canadian deferred dividend insurance in force December 31, 1916. The amounts so held do not constitute a legal liability of the company.
No amounts are proportioned contingently or otherwise to such policies or classes thereof until the end of the deferred dividend periods.

SCHEDULE A.

Bonds and debentures owned—

On deposit with Receiver General, viz.:—

	Par value.	Market value.
<i>Governments—</i>		
Manitoba, 1929, 4 p.c.....	\$ 200,000 00	\$ 178,000 00
New Brunswick, 1921, 4 p.c.....	69,000 00	66,240 00
New Brunswick, 1930, 4 p.c.....	100,000 00	90,000 00
New Brunswick, 1932, 4 p.c.....	50,000 00	44,500 00
Nova Scotia, 1919, 4 p.c.....	25,000 00	24,500 00
Nova Scotia, 1920, 4 p.c.....	375,000 00	363,750 00
<i>Cities—</i>		
Guelph, 1917, 5 p.c.....	97,333 33	97,333 33
Guelph, 1920, 5 p.c.....	9,600 00	9,000 00
Montreal, 1939, 3½ p.c.....	400,000 00	320,000 00
Montreal, 1925, 4 p.c.....	200,000 00	186,000 00
Montreal, 1933, 4 p.c.....	200,000 00	178,000 00
Montreal, permanent, 4 p.c.....	165,000 00	130,350 00
Toronto, 1918, 4 p.c.....	425,000 00	420,750 00
<i>Railways—</i>		
Can. Nor. Ry., Winnipeg Terminals, (g'teed by Prov. of Man.) 1939, 4 p.c.....	500,000 00	410,000 00
Can. Nor. Ry. Manitoba & Southeastern Ry. (g'teed by Province of Manitoba) 1929, 4 p.c.....	149,893 33	128,908 26
Total on deposit with Receiver General.....	\$ 2,965,226 66	\$ 2,647,331 59

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THE MUTUAL LIFE OF NEW YORK—Continued.

SCHEDULE B.

Held by Canadian Trustees under the Insurance Act:—

<i>Railways—</i>	Par value.	Market value.
Chicago & North Western Ry., Extension, 1926, 4 p.c.	\$ 1,510,000 00	\$ 1,479,800 00
New York Cen. & Hudson River Ry., 1st Refunding Mtge. (Registered) 1998, 3½ p.c.	3,660,000 00	3,074,400 00
New York Cen. & Hudson River Ry., Lake Shore col- lateral (Registered) 1998, 3½ p.c.	1,575,000 00	1,370,250 00
Totals.....	\$ 6,745,000 00	\$ 5,924,450 00
Total par and market values.....	\$ 9,710,226 66	\$ 8,571,781 59

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$61,906,084 83
Consideration for supplementary contracts not involving life contingencies.....	566,917 22
Dividends left with the company to accumulate at interest.....	109,328 09
Received for interest and dividends.....	27,056,864 30
Received for rents.....	1,407,529 03
Collections or deposits received for account of others, not paid out.....	111,363 05
Premium extension fees.....	25,420 72
Agents' balances.....	7,162 60
Exchange.....	351,593 96
Deposit on account of pending insurance.....	46,303 83
Gross profit on sale or maturity of real estate, bonds and stocks.....	374,429 01
Gross increase, by adjustment, in book value of bonds.....	473,770 76
All other income.....	2,707 74
Total income.....	\$92,439,475 14

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$33,592,356 69
Cash paid for annuities involving life contingencies.....	2,640,344 08
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	9,537,528 63
Dividends applied to pay renewal premiums.....	5,122,792 62
Dividends applied to purchase paid-up additions and annuities.....	2,748,467 12
Dividends left with the company to accumulate at interest.....	109,328 09
Surrender values paid in cash.....	14,352,156 03
Surrender values applied to pay new and renewal premiums.....	551,870 54
Paid for claims on supplementary contracts not involving life contingencies.....	474,264 12
Dividends and interests thereon held on deposit surrendered during the year.....	41,270 53
Expense of investigation and settlement of policy claims (including \$42,788.07 for legal expense).....	61,332 30
Commissions to agents.....	4,679,311 43
Commuted renewal commissions.....	741 36
Compensation of managers and agents not paid by commission for services in obtaining insurance.....	265,643 07
Salaries and allowances for agencies, including managers, agents and clerks.....	886,254 48
Agency supervision, travelling and all other agency expenses.....	639,330 62
Medical examiners' fees and inspection of risks.....	490,103 47
Salaries and all other compensation of officers, directors, trustees and home office employees	1,478,941 82
State taxes on premiums, Insurance Department licenses and fees.....	740,916 20
All other licenses, fees and taxes.....	173,622 91
Taxes on real estate.....	402,898 64
Repairs and expenses on real estate.....	418,089 82
Rent.....	542,432 30
Gross loss on sale or maturity of real estate and bonds.....	113,463 86
Gross decrease, by adjustment, in book value of real estate and bonds.....	1,818,441 30
Agents' balances charged off.....	64,954 43
Disbursed from amounts held for account of sundry parties.....	2,890 93
All other disbursements.....	898,255 82
Total disbursements.....	\$82,848,003 21

7 GEORGE V, A. 1917

THE MUTUAL LIFE OF NEW YORK—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$19,687,733 79
Mortgage loans on real estate, first liens.....	110,647,026 79
Loans on the company's policies assigned as collaterals.....	88,915,436 98
Book value of stocks and bonds owned.....	393,316 442 18
Deposited in trust companies and banks at interest.....	3,849,145 87
Cash on hand and in banks, not at interest.....	534,819 76
Supplies and accounts collectable.....	151,164 33
Cash advanced or deposited to pay policy claims.....	966,337 23
Cash advanced to officers or employees.....	15,689 78
Total ledger assets.....	\$618,083,796 71

NON-LEDGER ASSETS.

Interest due and accrued.....	8,395,063 96
Rents due and accrued.....	220,770 39
Net amount of uncollected and deferred premiums.....	4,506,200 60
Gross assets.....	\$631,205,831 66
Deduct assests not admitted.....	6,675,787 49
Total admitted assets.....	\$624,530,044 17

LIABILITIES.

*Net reinsurance reserve.....	\$510,500,930 00
Extra reserve for total and permamnent disability benefits.....	61,839 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	4,280,591 63
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	6,168 00
Due and unpaid on supplementary contracts not involving life contingencies.....	2,369 15
Total policy claims.....	6,509,312 95
Liabilities on cancelled policies.....	333,274 98
Dividends left with the company to accumulate at interest and accrued interest thereon...	543,219 37
Dividends or other profits due policyholders.....	1,245,712 64
Premiums paid in advance, including surrender values so applied.....	299,296 67
Commission to agents due or accrued.....	25,478 56
Unearned interest and rent paid in advance.....	1,006,653 60
Salaries, rents, office expenses, accounts, etc., due and accrued.....	33,865 94
Medical examiner's and legal fees due or accrued.....	2,394 17
Taxes due and accrued.....	122,665 49
Federal, state, county and other taxes due and accrued.....	879,675 10
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1917, whether contingent upon the payment of renewal premiums or otherwise..	8,602,170 59
Funds held for future dividend policies.....	61,419,979 12
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917.....	11,833,228 18
Deposits on account of pending insurance.....	179,627 20
Due sundry parties for collections made or deposits held for their account.....	388,852 06
Fund for depreciation of securities and general contingencies.....	16,252,739 77
Total liabilities.....	\$624,530,044 17

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	70,921
Amount of said policies.....	\$ 175,377 932 00
Number of policies terminated.....	49,876
Amount of said policies.....	132,958,854 00
Number of policies in force at date.....	756,623
Amount of policies in force.....	1,687,797,276 00

*Computed according to American Experience Table of Mortality with 3½ per cent interest, for policies issued prior to January 1, 1907, and on the American Experience Table, with 3 per cent interest, for policies issued after December 31, 1906. The foregoing is also the basis for reversionary additions. McClintock's Annuity Tables with same rates of interest as above for annuities, and American Experience Tables with same rates of interest as above on dividend additions to survivorship annuities.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—ELIAS ROGERS.

1st Vice-President and Managing Director—ALBERT J. RALSTON.

Secretary—F. SPARLING.

Actuary—J. W. FISHER.

Head Office—Toronto.

(Incorporated June 29, 1897, by an Act of the Parliament of Canada, 60-61 Vic., cap. 78. Commenced business in Canada June 23, 1899).

CAPITAL

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	250,000 00
Amount of premium on capital stock paid by stockholders.....	75,000 00

(For List of Shareholders, see Appendix).

ASSETS.

Book value of real estate owned by the company (unencumbered)—head office building (market value, \$275,000).....	\$ 230,000 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	6,403 95
Amount of loans made to policyholders on the company's policies assigned as collaterals...	292,136 00
Policy loans under automatic non-forfeiture provisions.....	69,495 72
Book value of bonds and debentures owned (For details, see Schedule A).....	2,375,590 80
Book value of stocks owned (For details, see Schedule B).....	170,350 83
Cash at head office and branches.....	773 99
Cash in banks, viz.:—	
Imperial Bank, Toronto.....	\$ 3,742 34
Imperial Bank, Winnipeg.....	7 19
Royal Bank, Toronto.....	3,575 17
Bank of Toronto, Toronto.....	2,158 23
Total cash in banks.....	9,482 93
Total ledger assets.....	\$ 3,154,234 22

For excess of book value of real estate, bonds, debts. and stocks over market value, See Investment Reserve Fund in Liabilities.

OTHER ASSETS.

Office furniture, equipment and treasury vault (less 25 p.c. depreciation).....	15,825 20
Interest due, \$3,188.10; accrued, \$31,897.10	35,085 20
Rents due.....	717 50

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 28,188 75	\$ 76,374 10
Deduct commission payable thereon.....	10,401 03	1,527 47
Net premiums due and uncollected.....	\$ 17,787 72	\$ 74,846 63
Net deferred premiums on policies in force (taken at 60 p.c. new and 98 p.c. renewals).....	2,013 11	19,433 08
	\$ 19,800 83	\$ 94,279 71

Net outstanding and deferred premiums.....	114,080 54
Total assets	\$ 3,319,942 66

7 GEORGE V, A. 1917

THE NATIONAL LIFE OF CANADA—Continued.

LIABILITIES.

Amount computed (by Department) to cover the net present value of all policies, etc., in force.....	\$ 2,950,042 00
Deduct value of policies reinsured in other companies.....	121,336 00
Net reinsurance reserve.....	\$ 2,828,706 00
Deduct allowance permitted by Insurance Act (full amount \$92,355).....	76,935 00
Net reinsurance reserve (less deduction).....	\$ 2,751,711 00
Present value of amounts not yet due on matured instalment policies.....	70,598 00
Amount of claims for death losses, unadjusted (including provision for all war claims notice of which was received prior to July 14, 1917.).....	39,000 00
Amount of claims for matured endowments, due and unpaid.....	2,932 00
Amount of dividends or policyholders, due and unpaid.....	678 34
Amount of dividends left with the company to accumulate at company's rate of interest...	1,936 20
Due on account of office and other expenses.....	6,500 00
Interest on policy loans paid in advance.....	10,556 90
Provincial, municipal and other taxes due and accrued.....	8,230 30
Balance of shareholders' account.....	10,000 00
Loan from National City Bank, New York City.....	109,000 00
Commissions due agents.....	6,857 43
Premiums paid in advance.....	304 45
Investment Reserve fund.....	36,474 63
Total liabilities.....	\$ 3,045,749 25
Excess of assets over liabilities.....	\$ 274,193 41
Capital stock paid in cash.....	250,000 00
†Surplus above all liabilities and capital (belonging wholly to policyholders).....	\$ 24,193 41

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1915.....	\$ 55,448 06	Dividends to shareholders.....	\$ 20,000 00
Interest added during 1916.....	14,215 05	Trans. to Participating Account.....	36,598 48
		Shareholders' proportion of losses:—	
		Decrease in assets due to revaluation.....	3,064 63
		Balance Dec. 31, 1916.....	10,000 00
Total.....	69,663 11	Total.....	69,663 11

Policy holders receive 90 per cent of the surplus apportioned and shareholders 10 per cent.

INCOME.

Cash received for first-year premiums.....	\$ 147,852 69
Less premiums paid for reinsurance.....	11,839 80
Total net income from first-year premiums.....	\$ 136,012 89
Cash received for renewal premiums.....	\$ 400,061 18
Renewal premiums paid by dividends.....	592 79
Total.....	\$ 400,653 97
Less premiums paid for reinsurance.....	28,348 47
Total net income from renewal premiums.....	372,305 50
Single premiums paid by dividends.....	228 40
Net premium income.....	\$ 508,546 79
Cash received for interest on investments.....	134,876 39
Cash received for dividends on stocks.....	9,020 31
Amount received for rent (net).....	10,125 98
Net cash received as profit on securities actually sold.....	966 20
Total income.....	\$ 663,535 67

†In apportioning surplus to policyholders the book values of securities have been used. The surplus contingently apportioned as at December 31, 1916, to deferred dividend policies issued prior to January 1, 1911, amounted to \$42,563 and on account of the excess of the book values of securities over market values as at December 31, 1916, exceeded the company's surplus above shown.

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THE NATIONAL LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$ 119,997 40
Payments on matured instalment policies.....	6,707 00
Total.....	\$ 126,704 40
Deduct amount received from other companies for reinsured death claims.....	9,500 00
Net amount paid for death claims.....	\$ 117,204 40
Cash paid for matured endowments (of which \$1,000 accrued in previous years).....	28,000 00
Cash paid to annuitants.....	35 36
Cash paid for surrendered policies.....	79,642 65
Cash dividends paid to policyholders.....	6,779 54
Cash dividends applied in payment of premiums.....	821 19
Total amount paid to policyholders.....	\$ 232,483 14
Cash paid to stockholders for interest or dividends.....	20,000 00
Cash paid for taxes, licenses, fees or fines.....	10,693 93
Cash paid for investment expenses; commission on purchase of bonds.....	271 18
Head office salaries, \$47,873.09; do., travelling expenses, \$612; directors' fees, \$7,800; auditors' fees, \$800.....	57,085 09
Commissions, first year, \$95,727.10; do., renewals, \$11,340.96; agency salaries, \$12,985.13; agency travelling expenses, \$8,829.53; agency branch office expenses, \$14,363.04; commissions advanced to agents, \$4,114.93.....	147,360 69
All other expenses, viz.: Advertising, \$5,359.65; exchange, \$1,194.54; express, telegrams and telephones, \$1,194.37; legal expenses, \$1,430.46; medical fees, \$13,084.50; office furniture, \$747.51; postage, \$2,673.20; printing and stationery, \$2,382.39; rent, \$9,728.47; general expenses, \$5,761.39; guarantee bond premiums, \$397.86.....	43,954 34
Total expenditure.....	\$ 511,848 37

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$ 2,902,546 92	Cash expenditure.....	\$ 511,848 37
Cash income.....	663,535 67	Net ledger assets, Dec. 31, 1916	
		(\$3,154,234.22 less \$100,000.00	
		ledger liabilities).....	3,054,234 22
Total.....	\$ 3,566,082 59	Total.....	\$3,566,082 59

(The average rate of interest earned upon these invested assets during 1916 was 5.19 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1915.....	8,721	\$ 16,437,844	1,739	\$ 2,493,518	669	\$ 2,261,185	\$ 1,608	11,129	\$ 21,194,155
New issued.....	2,266	4,908,207	240	363,750	63	186,000	487	2,569	5,458,444
Old revived.....	37	110,655	9	8,044	3	9,000		49	127,699
Old, increase and change	28	100,686	13	21,500	5	29,000		46	151,186
Totals.....	11,052	21,557,392	2,001	2,886,812	740	2,485,185	2,095	13,793	26,931,484
Less ceased:—									
By death.....	51	100,825	14	26,044			430	65	127,299
“ maturity.....			21	28,000				21	28,000
“ expiry.....					30	85,500		30	85,500
“ surrender.....	399	847,707	56	93,000				455	940,707
“ lapse.....	1,379	2,766,913	85	95,750	279	946,476		1,743	3,809,139
“ decrease and change	18	245,500	11	56,250	17	49,960		46	351,710
“ not taken.....	82	247,732	50	77,250	8	26,000		140	350,982
Total ceased.....	1,929	4,208,677	237	376,294	334	1,107,936	430	2,500	5,693,337
At end of 1916.....	9,123	17,348,715	1,764	2,510,518	406	1,377,249	1,665	11,293	21,238,147
Reinsured.....		1,041,254		64,380		270,000			1,375,634

THE NATIONAL LIFE OF CANADA—Continued.

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual payments.
In force, at December 31, 1915.....	1	\$ 35 36
In force, at December 31, 1916.....	1	\$ 35 36

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	2,270	\$ 4,805,687
Amount thereof reinsured in other licensed companies.....	104	446,313
Total terminated by death and maturity.....	86	\$ 155,299
Amount thereof reinsured in other licensed companies.....	2	9,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	7,856	13,753,953	1,542,805	604,608	38,460
Endowment Assurance.....	1,504	1,970,924	708,120	54,580	14,728
Term, etc.....	38	89,500	3,151	12,500	65
Bonus addition.....		1,665	920		
Totals.....	9,398	15,816,042	2,254,996	671,688	53,253
Without Profits:—					
Life.....	1,267	3,594,762	552,082	436,646	63,396
Endowment Assurance.....	260	539,594	117,632	9,800	1,530
Term, etc.....	368	1,287,749	17,533	257,500	3,157
Additional Reserves for low premiums.....			7,332		
Totals.....	1,895	5,422,105	694,579	703,946	68,083
Grand Totals.....	11,293	21,238,147	2,949,575	1,375,634	121,336
Annuities:—		(Annual payments			
Arising out of Life Assurance Contracts.....	1	35 36	467		

Total Reserve.....	\$2,950,042
Reserve on Reinsured.....	121,336
Net reserve.....	\$2,828,706

MISCELLANEOUS STATEMENT.

1. (1) Assurances were valued in groups according to plan, year of issue and age at entry: annuities individually. Assurances were valued using tables of mid-year policy values by full net level premium method. Annuities were valued at age last birthday at date of valuation. The valuation age for assurances and annuities was based on age at which premium was charged, being age nearest birthday, the duration being $N + \frac{1}{2}$ where N is the curtate duration. The valuation of all policies was based upon the British Offices Om (5) Table of Mortality, with interest at $3\frac{1}{2}$ per cent. for participating and non-participating policies. Annuities on the British Offices' Select Life Annuity Table, 1893, with interest at $3\frac{1}{2}$ per cent.
- (a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates have a reserve respectively $1\frac{1}{2}$ times and $1\frac{1}{4}$ times the ordinary Om (5) $3\frac{1}{2}\%$ Reserve Values.
- (b) Policies issued at premiums corresponding to ages higher than the true age were valued at the higher age.
- (c) Policies subject to liens were valued for full amount of insurance.
- (d) Policies issued at a fixed extra premium were valued as though issued at ordinary rates.
- (e) (a) No special reserve is maintained for policies providing for disability benefits. (b) No claims have arisen under disability benefits.
- (j) No annuities have been issued on lives classed as under-average.

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THE NATIONAL LIFE OF CANADA—Continued.

(2) (a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) The difference between the guaranteed surrender value and the net premium reserve is treated as a pure Endowment, and a sufficient additional reserve is maintained to provide therefor.

(c) No reserve is held to cover the option of reinstatement under lapsed policies not continued in force under Automatic Non-forfeiture provisions nor having a Surrender Value.

(d) No extra reserve is maintained to cover the option of renewal under renewable term policies.

(e) No extra reserve is maintained to cover the option of conversion to higher premium policies.

2. The surrender values and surplus allotted under tropical and sub-tropical policies are the same as under policies issued at ordinary rates.

3. The average rate of interest earned during the year, calculated on the mean net ledger assets, was 5.19%.

4. (a) The policyholders receive 90 per cent. of surplus earned on participating policies, and the shareholders 10 per cent. The shareholders are entitled to the full surplus derived from the non-participating policies.

(b) Profits were apportioned to all policies at December 31, 1911, as a percentage of the reserve and loading, a definite amount of surplus thus being then assigned to all plans of policies. These amounts were increased each year at the net rate of interest earned by the Company and in addition $1\frac{1}{2}$ per cent. of the reserve to credit of policies at the end of the year was apportioned to them. The balance of surplus earned during any calendar year was then apportioned in proportion to loadings. This was the basis of computation for deferred dividends declared in 1916.

(c) For quinquennial dividend policies a two-factor contribution method has been adopted, using (1) excess interest earned upon the reserve value of the policy of 1 per cent. for the first policy year and $1\frac{1}{2}$ per cent. for subsequent years, and (2) the balance of premium loading, after deducting an expense charge varying from 9 to $12\frac{1}{2}$ per cent. of the office premium, according to plan, for the second and subsequent policy years. The surplus at the credit of a policy at the beginning of a year was accumulated during the year at the net rate of interest earned by the Company.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1899.....	\$ 176,440	\$ 2,294
1900.....	384,802	10,314
1901.....	317,760	7,553
1902.....	311,170	6,019
1903.....	300,120	4,913
1904.....	271,080	3,730
1905.....	240,773	2,562
1906.....	290,250	2,586
1907.....	409,220	1,498
1908.....	428,242	1,094
1909.....	558,137	.....
1910.....	956,262	.....
Totals.....	\$ 4,644,256	\$ 42,563

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits credited to such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 757,403	Nil.
1912.....	861,344	Nil.
1913.....	877,330	Nil.
1914.....	700,925	Nil.
1915.....	1,219,723	Nil.
1916.....	2,520,080	Nil.
Totals.....	\$ 6,936,805	Nil.

7 GEORGE V, A. 1917

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.

Bonds and debentures owned, viz.:

Governments—

	Par value.	Book value.	Market value.
Dom. of Canada, War Loan, 1925, 5 p.c.....	\$ 105,100 00	\$ 102,644 00	\$ 104,049 00
Dom. of Canada, War Loan, 1931, 5 p.c.....	27,500 00	26,812 50	27,225 00
Province of Alberta, 1922, 4 p.c.....	13,139 98	12,065 20	12,352 00
Province of Alberta, 1923, 4½ p.c.....	5,000 00	4,740 50	4,800 00
*Province of Manitoba, 1930, 4 p.c.....	25,000 00	25,955 00	22,000 00
Province of Manitoba, 1947, 4 p.c.....	4,866 66	3,868 50	3,991 00
Province of Manitoba, 1949, 4 p.c.....	3,893 33	3,075 00	3,193 00
Province of Manitoba, 1923, 5 p.c.....	7,300 00	6,987 60	7,227 00
Province of New Brunswick, 1928, 4 p.c.....	1,000 00	889 70	910 00
Province of Nova Scotia, 1942, 3½ p.c.....	3,893 33	2,832 40	3,076 00
Province of Quebec, 1928, 4 p.c.....	29,199 99	25,320 70	26,572 00
Province of Quebec, 1934, 4 p.c.....	4,866 66	4,039 33	4,283 00
Province of Saskatchewan, 1923, 4 p.c.....	13,139 99	11,877 10	12,220 00
Province of Saskatchewan, 1951, 4 p.c.....	6,813 33	5,041 20	5,451 00
Province of Saskatchewan, 1924, 5 p.c.....	5,000 00	4,746 00	4,950 00
Anglo-French War Loan, 1920, 5 p.c.....	15,000 00	14,359 00	14,100 00
British Govt. Exchequer, 1920, 6 p.c.....	4,866 66	4,817 99	4,867 00
United Kingdom, Gt. Britain and Ireland, 1921, 5½ p.c.....	10,000 00	9,850 00	9,900 00
Government of Newfoundland, 1941, 3½ p.c....	10,219 99	7,246 90	7,461 00
Totals.....	\$ 295,799 92	\$ 277,168 62	\$ 278,627 00

Cities—

Belleville, 1919, 4 p.c.....	\$ 1,000 00	\$ 1,000 00	\$ 970 00
Belleville, 1931, 4 p.c.....	1,000 00	895 30	880 00
Belleville, 1933, 4½ p.c.....	6,000 00	5,057 00	5,580 00
Belleville, 1940, 4½ p.c.....	2,000 00	2,000 00	1,820 00
Brandon, 1937, 4½ p.c.....	5,000 00	5,000 00	4,400 00
Brandon, 1924, 5 p.c.....	1,000 00	1,000 00	970 00
Brandon, 1929, 5 p.c.....	343 00	944 20	{ 329 00
Brandon, 1939, 5 p.c.....	659 75		{ 620 00
Brandon, 1943, 5 p.c.....	5,000 00	4,340 50	4,650 00
Brantford, 1917 to 1935, 4 p.c.....	13,671 70	12,208 90	12,578 00
Brantford, 1949, 4 p.c.....	1,027 00	861 80	852 00
Brantford, 1928, 4½ p.c.....	4,000 00	4,000 00	3,800 00
Brantford, 1944, 5 p.c.....	5,000 00	4,647 50	4,950 00
Calgary, Alta., 1920, 4 p.c.....	6,500 00	6,500 00	5,460 00
Calgary, 1921, 4 p.c.....	2,000 00	2,000 00	1,860 00
Calgary, 1930, 4½ p.c.....	486 67	7,633 50	{ 433 00
Calgary, 1932, 4½ p.c.....	2,919 99		{ 2,570 00
Calgary, 1941, 4½ p.c.....	2,433 33		{ 2,044 00
Calgary, 1942, 4½ p.c.....	3,406 67		{ 2,862 00
Calgary, 1940, 4½ p.c.....	2,920 00	2,377 50	2,482 00
Charlottetown, P.E.I., 1924, 4 p.c.....	1,000 00	983 20	920 00
Chatham, Ont., 1917 to 1921, 4½ p.c.....	2,043 85	2,043 85	2,003 00
Chatham, 1923 to 1924, 5 p.c.....	6,339 24	6,622 00	6,276 00
Chilliwack, B.C., 1918, 6 p.c.....	4,000 00	4,100 00	3,960 00
Cranbrook, B.C., 1917 to 1929, 5 p.c.....	3,767 40	3,884 80	3,466 00
Edmonton, Alta., 1919, 4½ p.c.....	3,000 00	2,979 48	2,910 00
Edmonton, Alta., 1929, 4½ p.c.....	5,000 00	5,176 00	4,450 00
Edmonton, Alta., 1944 to 1945, 4½ p.c.....	6,330 01	6,330 01	5,190 00
Edmonton, 1953, 5 p.c.....	10,706 66	10,292 30	9,422 00
Fernie, B.C., 1919, 5 p.c.....	5,000 00	5,068 70	4,850 00
Fort William, Ont., 1919, 4½ p.c.....	1,000 00	986 20	980 00
Fort William, Ont., 1936, 4½ p.c.....	3,000 00	3,000 00	2,640 00
Fredericton, N.B., 1917, 4 p.c.....	500 00	495 20	495 00
Fredericton, N.B., 1943-1947, 4 p.c.....	2,500 00	2,500 00	2,025 00
Galt, 1918, 4 p.c.....	1,000 00	981 20	980 00
Galt, 1936, 4 p.c.....	1,000 00	1,000 00	860 00
Galt, 1932, 5 p.c.....	3,500 00	3,500 00	3,430 00
Guelph, Ont., 1919, 5 p.c.....	4,075 29	4,075 29	4,075 00
Guelph, 1937, 5 p.c.....	2,024 78	2,162 50	1,984 00
Guelph (School Loan), 1938, 5 p.c.....	1,000 00	1,069 40	980 00
Halifax, N.S., 1920, 4 p.c.....	5,000 00	4,795 00	4,850 00
Halifax, N.S., 1940, 4 p.c.....	1,000 00	1,000 00	860 00
Hamilton, Ont., 1918, 4 p.c.....	1,158 17	1,149 80	1,147 00
Hull, Que., 1944, 5 p.c.....	5,000 00	4,645 00	4,600 00
Hull, Que., 1922, 5½ p.c.....	6,000 00	5,861 10	6,000 00
Kamloops, B.C., 1934, 5 p.c.....	5,000 00	5,000 00	4,450 00
Kelowna, B.C., 1937, 5 p.c.....	7,000 00	6,164 40	6,090 00
Kelowna, B.C., 1928, 6 p.c.....	4,500 00	5,115 50	4,455 00

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Cities—Continued.

	Par value.	Book value.	Market value.
Kingston, 1917 to 1920, 4 p.c.....\$	652 89 \$	652 89 \$	640 00
Kitchener, 1919 to 1922, 5 p.c.....	2,273 71	2,314 43	2,251 00
Kitchener, 1917 to 1923, 5½ p.c.....	707 50	707 50	729 00
Kitchener, 1937 to 1943, 5½ p.c.....	4,833 78	4,833 78	5,075 00
Kitchener, 1942 to 1944, 5½ p.c.....	7,425 31	6,934 70	7,797 00
Lachine, Que., 1949, 4½ p.c.....	3,000 00	3,130 50	2,580 00
Lachine, Que., 1952, 4½ p.c.....	5,000 00	4,220 00	4,250 00
Lachine, Que., 1955, 5 p.c.....	3,000 00	2,550 00	2,790 00
Ladysmith, B.C., 1936, 6 p.c.....	3,000 00	3,218 40	2,850 00
Lethbridge, Alta., 1919, 4½ p.c.....	3,000 00	3,010 00	2,910 00
Lethbridge, Alta., 1943, 5 p.c.....	401 55	348 20	349 00
Lethbridge, Alta., 1945, 5 p.c.....	5,000 00	4,246 00	4,300 00
Lethbridge, Alta., 1917, 6 p.c.....	72 80	72 80	73 00
Lethbridge, Alta., 1917 to 1936, 6 p.c.....	4,166 36	4,16 636	4,166 00
London, Ont., 1925, 3 p.c.....	3,000 00	2,944 50	2,790 00
Macleod, Alta., 1934, 6 p.c.....	3,000 00	3,000 00	2,940 00
Medicine Hat, Alta., 1934, 5 p.c.....	5,353 33	4,659 00	4,818 00
Medicine Hat, Alta., 1939, 5 p.c.....	3,000 00	3,103 60	2,640 00
Moncton, N.B., 1942, 4 p.c.....	7,000 00	7,000 00	5,880 00
Moncton, N.B., 1943, 4 p.c.....	3,000 00	3,000 00	2,520 00
Montreal, Que., 1939, 3½ p.c.....	1,000 00	961 70	790 00
*Montreal (St. Henri), 1951, 4½ p.c.....	30,000 00	33,184 80	27,300 00
Montreal (Montreal East), 1950, 5 p.c.....	5,000 00	5,000 00	4,500 00
Montreal (Montreal East), 1954, 6 p.c.....	10,000 00	10,000 00	11,000 00
Moose Jaw, 1950, 4½ p.c.....	4,866 66	3,813 00	3,991 00
Moose Jaw, Sask., 1924 to 1928, 5 p.c.....	5,185 43	5,341 57	4,926 00
Moose Jaw, Sask., 1954, 5 p.c.....	10,000 00	8,510 00	8,900 00
Moose Jaw, Sask., 1951, 5 p.c.....	2,920 00	3,812 21 {	2,598 60
Moose Jaw, Sask., 1953, 5 p.c.....	1,460 00		1,299 40
Nanaimo, B.C., 1948, 6 p.c.....	5,000 00	5,365 50	4,950 00
Nelson, B.C., 1917 to 1919, 5 p.c.....	3,526 30	3,442 80	3,464 00
Nelson, B.C., 1928, 5 p.c.....	5,000 00	5,247 50	4,500 00
Nelson, B.C., 1934, 5 p.c.....	1,700 00	1,435 80	1,479 00
New Westminster, B.C., 1958, 5 p.c.....	5,000 00	5,735 00	4,250 00
Niagara Falls, Ont., 1917 to 1936, 4 p.c.....	3,929 56	3,824 61	3,537 00
Niagara Falls, Ont., 1917 to 1919, 5 p.c.....	529 01	536 35	529 00
Niagara Falls, Ont., 1917 to 1927, 5 p.c.....	7,958 00	7,752 90	7,799 00
North Vancouver, B.C., 1957, 5 p.c.....	5,000 00	5,472 00	4,200 00
Ottawa, Ont., 1930, 4 p.c.....	486 66	417 70	443 00
Ottawa, Ont., R.C. S.S., 1918, 4½ p.c.....	2,800 00	2,800 00 {	2,772 00
Ottawa Ont., 1932, 4½ p.c.....	2,919 98		2,773 00
Ottawa, Ont., 1943, 4½ p.c.....	8,759 98	10,163 80	8,147 00
Ottawa, Ont., 1953, 4½ p.c.....	6,813 33	5,741 58	6,268 00
Peterborough, Ont., 1920, 4 p.c.....	1,000 00	990 90	970 00
Peterborough, Ont., 1927, 4 p.c.....	774 80	774 80	705 00
Peterborough, Ont., 1936, 4½ p.c.....	1,000 00	1,000 00	930 00
Portage la Prairie, Man., 1927, 5 p.c.....	966 02	966 02	898 00
Portage la Prairie, Man., 1929, 5 p.c.....	5,000 00	5,113 50	4,650 00
Portage la Prairie, Man., 1945, 5 p.c.....	5,000 00	4,481 00	4,400 00
Portage la Prairie, Man., 1948, 5 p.c.....	5,000 00	5,423 00	4,400 00
Port Arthur Ont., 1930, 4 p.c.....	5,000 00	5,000 00	4,250 00
Port Arthur, 1928, 5 p.c.....	1,000 00	1,000 00	950 00
Port Arthur, Ont., 1934, 5 p.c.....	495 54	443 20	461 00
Port Coquitlam, B.C., 1943, 5 p.c.....	2,000 00	1,704 80	1,620 00
Prince Albert, Sask., 1917 to 1935, 4½ p.c.....	11,596 79	11,596 79	10,321 00
Prince Albert, Sask., 1953, 4½ p.c.....	3,893 32	2,921 90	2,998 00
Prince Albert, Sask., 1943, 5 p.c.....	13,139 99	11,237 90	11,301 00
Quebec, Que., 1932, 3½ p.c.....	2,000 00	1,883 00	1,660 00
Quebec, 1918, 4½ p.c.....	973 33	964 50	964 00
Quebec, 1963, 4½ p.c.....	2,433 33	2,027 50	2,190 00
Regina, Sask., 1926-35, 4½ p.c.....	5,000 00	5,000 00	4,450 00
Regina, Sask., 1930, 4½ p.c.....	486 66	1,267 43 {	438 00
Regina, Sask., 1952, 4½ p.c.....	486 67		453 00
Regina, Sask., 1938, 5½ p.c.....	486 67		403 00
Regina, Sask., 1940, 4½ p.c.....	1,460 00	2,808 10 {	1,256 00
Regina, Sask., 1952, 4½ p.c.....	1,946 66		1,616 00
Regina, Sask., 1929, 5 p.c.....	10,000 00	9,320 00	9,500 00
Revelstoke, B.C., 1933, 5 p.c.....	3,000 00	3,185 70	2,640 00
St. Boniface, Man., 1920, 5 p.c.....	11,384 29	11,036 00	11,157 00

*On deposit with Receiver General.

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned—Continued.

Cities—Concluded.	Par value.	Book value.	Market value.
St. Boniface, Man., 1942, 5 p.c.....	\$ 1,000 00	\$ 871 40	\$ 920 00
St. Boniface, Man., 1944, 5 p.c.....	878 80	762 00	809 00
St. Catharines, Ont., 1926, 4 p.c.....	6,000 00	5,883 60	5,460 00
St. Catharines, Ont., 1924, 5 p.c.....	712 64	2,332 00	706 00
St. Catharines, Ont., 1929, 5 p.c.....	916 24		907 00
St. Catharines, Ont., 1934, 5 p.c.....	837 17		820 00
St. Catharines, Ont., 1924, 5 p.c.....	1,145 83	2,111 20	1,134 00
St. Catharines, Ont., 1929, 5 p.c.....	1,067 69		1,057 00
St. Thomas, Ont., 1917 to 1922, 4 p.c.....	2,700 08	2,700 08	2,619 00
St. Thomas, Ont., 1917, to 1942, 5 p.c.....	2,337 80	2,337 80	2,231 00
Saskatoon, Sask., 1944, 5 p.c.....	4,950 38	4,287 50	4,406 00
Sault Ste Marie, 1932, 4 p.c.....	1,722 00	1,672 40	1,446 00
Sault Ste Marie, 1945, 5½ p.c.....	5,000 00	4,824 60	4,950 00
Sherbrooke, Que., 1919, 4 p.c.....	2,000 00	1,986 40	1,940 00
Stratford, Ont., 1918, 3½ p.c.....	1,000 00	985 80	980 00
Stratford, Ont., 1920, 4 p.c.....	1,436 00	5,819 80	1,379 00
Stratford, Ont., 1922, 4 p.c.....	716 00		680 00
Stratford, Ont., 1923, 4 p.c.....	865 00		813 00
Stratford, Ont., 1925, 4 p.c.....	1,180 00		1,086 00
Stratford, Ont., 1926, 4 p.c.....	1,347 00		1,226 00
Stratford, Ont., 1928, 4 p.c.....	702 00		631 00
Stratford, Ont., 1925, 4 p.c.....	2,000 00		1,840 00
Strathcona, Alta., 1917, 4½ p.c.....	3,588 61	3,571 40	3,553 00
Strathcona, Alta., 1917 to 1920, 5 p.c.....	1,707 20	1,722 96	1,673 00
Strathcona, Alta., 1917 to 1922, 5 p.c.....	3,665 56	3,745 36	3,592 00
Strathcona, Alta., 1947, 5½ p.c.....	5,000 00	5,000 00	4,750 00
Sydney, N.S., 1923, 4 p.c.....	2,000 00	4,542 20	1,840 00
Sydney, N.S., 1933, 4 p.c.....	3,000 00		2,520 00
Sydney, N.S., 1932, 4 p.c.....	3,000 00	2,896 60	2,550 00
Sydney, N.S., 1934, 4 p.c.....	1,000 00	785 10	840 00
Three Rivers, Que., 1946, 4 p.c.....	5,000 00	4,495 50	3,900 00
Three Rivers, Que., 1943, 5 p.c.....	1,000 00	867 10	930 00
Toronto, Ont., 1929, 3½ p.c.....	8,273 33	6,993 40	7,198 00
Toronto, Ont., 1928, 4 p.c.....	9,733 33	9,082 65	8,954 00
Toronto, (N. Toronto) Ont., 1917 to 1926, 4½ p.c.....	1,999 47	1,999 47	1,959 00
Toronto (N. Toronto) Ont., 1917 to 1927, 4½ p.c.....	5,164 96	4,879 84	5,062 00
Toronto, Ont., 1919, 5 p.c.....	4,866 66	5,063 33	4,915 00
Toronto (E. Toronto) Ont., 1919 to 1928, 5 p.c.....	3,083 73	3,083 73	3,084 00
Toronto, (E. Toronto) Ont., 1929 to 1938, 5 p.c.....	5,023 13	5,023 13	5,023 00
Toronto, (W. Toronto) Ont., 1917, 5 p.c.....	740 10	740 10	740 00
Toronto, (N. Toronto) Ont., 1917, 5 p.c.....	344 00	344 00	344 00
Toronto, (N. Toronto) Ont., 1917 to 1922, 5 p.c.....	894 90	894 90	895 00
Vancouver, B.C., 1927, 4 p.c.....	4,000 00	3,435 20	3,480 00
Vancouver, B.C., 1931, 4 p.c.....	973 33	772 24	818 00
Vancouver, B.C., 1927, 6 p.c.....	16,000 00	18,685 72	16,480 00
Vernon, B.C., 1923, 5 p.c.....	3,000 00	3,090 00	2,820 00
Victoria, B.C., 1952, 4 p.c.....	10,500 00	10,367 60	8,085 00
Victoria, B.C., 1959, 4 p.c.....	640 00	573 45	480 00
Victoria, B.C., 1924, 4½ p.c.....	593 41	540 30	558 00
Wetaskiwin, Alta., 1917 to 1932, 5 p.c.....	8,696 40	7,837 60	8,088 00
Wetaskiwin, Alta., 1917 to 1939, 5 p.c.....	2,632 20	2,760 90	2,395 00
Windsor, Ont., 1928 to 1929, 5 p.c.....	2,455 00	4,926 90	2,431 00
Windsor, Ont., 1932 to 1933, 5 p.c.....	2,984 08		2,954 00
Windsor, Ont., 1930, 5½ p.c.....	1,201 28	2,951 30	1,249 00
Windsor, Ont., 1931, 5½ p.c.....	377 36		392 00
Windsor, Ont., 1932, 5½ p.c.....	563 13		585 00
Windsor, Ont., 1934, 5½ p.c.....	965 84		1,004 00
Winnipeg, Man., 1941, 3½ p.c.....	1,000 00	922 40	770 00
Winnipeg, Man., 1918, 4 p.c.....	819 44	804 00	803 00
Winnipeg, Man., 1931, 4 p.c.....	10,000 00	10,000 00	8,800 00
Winnipeg, Man., 1932, 4 p.c.....	10,000 00	10,000 00	8,800 00
Winnipeg, Man., 1923, 4 p.c.....	5,000 00	4,531 00	4,700 00
Winnipeg, Man., 1936, 4 p.c.....	1,460 00	1,162 74	1,256 00
Winnipeg, Man., 1926, 4 p.c.....	1,460 00	1,262 90	1,329 00
Woodstock, Ont., 1924, 4½ p.c.....	6,109 77	6,109 77	5,865 00
Woodstock, Ont., 1922, 5 p.c.....	1,085 30	1,071 50	1,074 00
Total.....	\$ 662,195 87	\$ 640,308 82	\$ 610,441 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned—Continued.

Towns—	Par value.	Book value.	Market value.
Alexandria, Ont., 1917 to 1933, 5½ p.c.....	\$ 2,939 30	\$ 2,834 30	\$ 2,939 00
Alliston, Ont. (guaranteed by Co. Simcoe), 1917 to 1928, 4 p.c.....	2,469 60	2,332 30	2,321 00
Alliston, Ont. (guaranteed by Co. Simcoe), 1917 to 1932, 4 p.c.....	1,859 60	1,736 10	1,711 00
Amherstburg, Ont., 1917, 5 p.c.....	623 87	623 87	624 00
Amherstburg, Ont., 1917 to 1929, 5 p.c.....	1,356 80	1,356 80	1,330 00
Arcola, Sask., 1939, 6 p.c.....	5,000 00	5,869 00	4,650 00
Arnprior, Ont., 1929, 5 p.c.....	2,000 00	2,077 60	1,940 00
Athabaska, Alta., 1923, 7 p.c.....	173 22	173 22	175 00
Aurora, Ont., 1917 to 1929, 4 p.c.....	3,526 80	3,465 90	3,280 00
Aylmer, Que., 1937, 5 p.c.....	1,000 00	1,000 00	940 00
Barrie, Ont. (guaranteed by Co. of Simcoe) 1940 to 1942, 5 p.c.....	3,737 88	3,737 88	3,626 00
Birtle, Man., 1917-1928, 6 p.c.....	1,200 00	2,432 80	{ 1,176 00
Birtle, Man., 1928, 6 p.c.....	1,000 00		{ 970 00
Bothwell, Ont., 1917 to 1920, 5 p.c.....	915 70	915 70	907 00
Bow Island, Alta., 1943, 6 p.c.....	2,000 00	1,760 10	1,820 00
Bowmanville, Ont., 1917 to 1923, 4 p.c.....	2,208 20	2,148 30	2,120 00
Bowmanville, Ont., 1922, 5 p.c.....	723 85	13,392 30	{ 717 00
Bowmanville, Ont., 1929, 5 p.c.....	314 22		{ 305 00
Bowmanville, Ont., 1932, 5 p.c.....	1,483 33		{ 1,438 00
Bowmanville, Ont., 1933, 5 p.c.....	3,392 96		{ 3,291 00
Bowmanville, Ont., 1934, 5 p.c.....	461 26		{ 447 00
Bowmanville, Ont., 1940, 5 p.c.....	3,237 51		{ 3,108 00
Bowmanville, Ont., 1941, 5 p.c.....	2,189 24		{ 2,102 00
Bowmanville, Ont., 1942, 5 p.c.....	2,876 87		{ 2,762 00
Bracebridge, Ont., 1928 to 1931, 5 p.c.....	2,357 96	2,143 70	2,265 00
Brampton, Ont., 1917 to 1923, 5½ p.c.....	11,838 48	11,838 48	11,838 00
Brampton, Ont., 1920 to 1922, 5½ p.c.....	6,039 15	6,104 10	6,080 00
Brockville, Ont., 1919, 4 p.c.....	2,155 33	2,067 00	2,091 00
Brockville, Ont., 1917 to 1928, 5 p.c.....	3,556 18	3,686 35	3,521 00
Camrose, Alta., 1942, 5 p.c.....	1,969 55	5,959 15	{ 1,595 34
Camrose, Alta., 1943, 5 p.c.....	1,118 03		{ 905 60
Camrose, Alta., 1944, 5 p.c.....	1,273 93		{ 1,031 88
Camrose, Alta., 1945, 5 p.c.....	1,437 63		{ 1,164 48
Camrose, Alta., 1946, 5 p.c.....	609 51		{ 493 70
Canora, 1938 to 1939, 6 p.c.....	1,661 97	2,943 30	{ 1,578 80
Canora, 1941, to 1945, 6 p.c.....	1,666 55		{ 1,583 20
Carberry, Man., 1917 to 1930, 5 p.c.....	902 14	876 49	{ 830 00
Carberry, Man., 1931, 5 p.c.....	50 86		{ 44 00
Cardston, Alta., 1917 to 1932, 6 p.c.....	2,643 40	2,736 50	{ 2,564 00
Carleton Place, Ont., 1917-1918, 4 p.c.....	400 00		{ 396 00
Carleton Place, Ont., 1934, 4 p.c.....	500 00	885 90	{ 420 00
Carleton Place, Ont., 1942 to 1943, 5½ p.c.....	4,446 28	4,446 28	4,491 00
Chatham, N.B., 1946, 4 p.c.....	5,000 00	3,756 00	3,950 00
Chesley, Ont., 1917 to 1939, 5 p.c.....	2,036 18	2,084 50	1,995 00
Chesley, Ont., 1929 to 1931, 5 p.c.....	3,605 61	3,605 61	3,534 00
Clinton, Ont., 1937, 4½ p.c.....	2,000 00	2,068 60	1,780 00
Clinton, Ont., 1938, 5 p.c.....	5,000 00	4,685 40	4,750 00
Collingwood, Ont. (guaranteed by county of Simcoe), 1917 to 1942, 4½ p.c.....	6,509 12	5,871 50	6,053 00
Dauphin, Man., 1929-1930, 6 p.c.....	7,600 00	7,600 00	7,448 00
Dresden, Ont., 1921 to 1924, 4½ p.c.....	3,600 30	3,550 70	3,420 00
Drummondville, Que., 1931, 5 p.c.....	4,000 00	3,616 40	3,720 00
Dundas, Ont., 1920 to 1921, 4 p.c.....	1,727 26	1,711 50	1,641 00
Dundas, Ont., 1917 to 1930, 4½ p.c.....	5,757 31	5,400 70	5,469 00
Dunnville, Ont., 1920 to 1922, 4½ p.c.....	4,658 73	4,607 60	4,519 00
Dunnville, Ont., 1917 to 1920, 5 p.c.....	2,766 19	2,734 40	2,739 00
Durham, Ont., 1921 to 1925, 4½ p.c.....	3,113 01	3,113 01	2,957 00
Durham, Ont., 1926 to 1929, 4½ p.c.....	3,033 74	3,101 87	2,791 00
Eastview, Ont., 1933 5 p.c.....	5,000 00	4,728 40	4,600 00
Essex, Ont., 1917 to 1922, 5 p.c.....	1,130 00	1,130 00	1,119 00
Essex, Ont., 1917 to 1923, 5 p.c.....	973 40	1,000 50	964 00
Farnham, Que., 1960, 4½ p.c.....	5,000 00	4,174 50	4,000 00
Forest, Ont., 1941, to 1943, 5½ p.c.....	3,712 64	3,471 20	3,750 00
Fort Frances, Ont., 1934, 6 p.c.....	3,289 98	3,289 98	3,290 00
Fort Saskatchewan, Alta., 1917 to 1930, 5½ p.c.	4,012 30	4,012 30	3,772 00
Gananoque, Ont., 1933, 4 p.c.....	2,000 00	1,671 40	1,700 00
Gilbert Plains, Man., 1917 to 1934, 6 p.c.....	2,740 30	2,538 20	2,603 00
Glace Bay, N.S., 1932, 4 p.c.....	5,000 00	2,336 10	2,430 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Towns—Continued.

	Par value.	Book value.	Market value.
	\$	\$	\$
Glace Bay, N.S., 1333, 4½ p.c.....	1,000 00	1,668 10	860 00
Glace Bay, N.S., 1936, 4½ p.c.....	1,000 00		840 00
Glace Bay, N.S., 1936, 4½ p.c.....	2,500 00	2,056 70	2,100 00
Gleichen, Alta., 1917, 6 p.c.....	161 89		162 00
Gleichen, Alta., 1932, 6 p.c.....	387 97	511 30	369 00
Goderich, Ont., 1922 to 1927, 5 p.c.....	5,294 08	5,031 30	5,188 00
Goderich, Ont., 1930 to 1935, 5 p.c.....	5,718 52	5,412 90	5,490 00
Gravenhurst, Ont., 1917 to 1926, 4½ p.c.....	3,041 49	3,091 49	2,859 00
Gravenhurst, Ont., 1926 to 1928, 6 p.c.....	3,674 19	3,674 19	3,748 00
Haileybury, Ont. (High School), 1917, 5 p.c..	465 84	461 55	466 00
Hanover, Ont., 1917 to 1920, 5 p.c.....	766 74	766 74	759 00
Hanover, Ont., 1917 to 1934, 5 p.c.....	1,244 10	1,244 10	1,207 00
Hanover, Ont., 1917 to 1927, 6 p.c.....	2,030 15	2,030 15	2,091 00
Harriston, Ont. (g'teed by county of Wellington), 1917, 5 p.c.....	672 42	674 00	672 00
Hespeler, Ont., 1917 to 1922, 4 p.c.....	1,542 87	1,505 90	1,481 00
Hespeler, Ont., 1917 to 1923, 4 p.c.....	1,324 90	1,288 90	1,272 00
Hespeler, Ont., 1917 to 1930, 5 p.c.....	1,451 70	1,451 70	1,423 00
Hespeler, Ont., 1921 to 1924, 5½ p.c.....	4,292 79	4,179 60	4,336 00
Ingersoll, Ont., 1919, 3½ p.c.....	2,000 00	1,972 20	1,920 00
Ingersoll, Ont., 1931, 4½ p.c.....	1,500 00	1,422 20	1,380 00
Inverness, N.S., 1941, 4½ p.c.....	9,000 00	8,000 70	7,560 00
Jonquiere, Que., 1939, 5 p.c.....	5,000 00	4,380 50	4,400 00
Kenora, Ont., 1940, 5 p.c.....	5,092 60	5,092 60	4,431 00
Kerrobert, Sask., 1920, 6 p.c.....	595 77	580 50	584 00
Kerrobert, Sask., 1952, 6 p.c.....	3,844 76	3,347 10	3,499 00
Kincardine, Ont., 1924, 4 p.c.....	2,000 00	1,876 20	1,820 00
Kincardine, Ont., 1917 to 1918, 4 p.c.....	495 02	495 02	490 00
Kincardine, Ont., 1920 to 1922, 5 p.c.....	4,280 40	4,280 40	4,195 00
Kindersley, Sask., 1950, 6 p.c.....	1,738 14	1,514 40	1,616 00
Kindersley, Sask., 1951, 6 p.c.....	1,842 53	1,603 80	1,714 00
Kingsville, Ont., 1917 to 1936, 4 p.c.....	4,056 50	3,707 20	3,570 00
Laval des Rapides, P.Q., 1965, 6 p.c.....	6,000 00	5,558 20	5,940 00
Leduc, Alta., 1917 to 1927, 5 p.c.....	3,332 40	3,421 80	3,066 00
Lindsay, Ont., 1939, 4½ p.c.....	5,000 00	5,000 00	4,450 00
Listowel, Ont., 1917 to 1928, 4½ p.c.....	3,505 20	3,555 60	3,330 00
Listowel, Ont., 1932 to 1935, 5½ p.c.....	3,519 70	3,424 40	3,555 00
Maisonneuve, Que., 1949, 4½ p.c.....	15,000 00	15,543 50	11,850 00
Maisonneuve, Que., 1954, 5 p.c.....	5,000 00	4,603 50	4,450 00
Matheson, Ont., 1917 to 1934, 6 p.c.....	1,887 90	1,819 00	1,888 00
Meaford, Ont., 1917 to 1922, 5 p.c.....	4,421 13	4,444 70	4,377 00
Meaford, Ont., 1917 to 1930, 5 p.c.....	1,947 10	1,962 70	1,889 00
Melville, Sask., 1942, 5 p.c.....	2,000 00	1,628 20	1,680 00
Melville, Sask., 1928 to 1930, 6 p.c.....	2,752 66	2,692 56	2,698 00
Midland, Ont. (g'teed by county of Simcoe), 1917 to 1940, 5 p.c.....	6,283 30	6,283 30	6,158 00
Milton, Ont., 1917 to 1921, 5 p.c.....	2,559 32	2,559 32	2,534 00
Minnedosa, Man., 1941, 5 p.c.....	2,100 00	1,892 50	1,764 00
Neepawa, Man., 1928, 5 p.c.....	1,929 98	1,929 98	1,737 00
Neepawa, Man., 1933, 5 p.c.....	5,038 44	4,390 50	4,383 00
Newcastle, N.B., 1951, 5 p.c.....	2,000 00	2,000 00	1,840 00
New Glasgow, N.S., 1953, 4½ p.c.....	10,000 00	9,856 00	8,600 00
New Liskeard, Ont., 1917 to 1939, 5 p.c.....	3,729 00	3,559 60	3,431 00
Newmarket, Ont., 1917 to 1927 4½ p.c.....	1,639 15	1,639 15	1,574 00
Newmarket, Ont., 1927 to 1929, 5 p.c.....	4,370 41	4,544 10	4,239 00
North Battleford, Sask., 1917 to 1927, 5 p.c...	5,665 49	5,817 20	5,326 00
North Battleford, Sask., 1931, 5 p.c.....	4,000 00	4,000 00	3,520 00
North Bay, Ont., 1940 to 1941, 5 p.c.....	6,047 87	6,153 40	5,625 00
Oakville, Ont., 1931 to 1937, 5 p.c.....	5,646 15	5,910 15	5,420 00
Oakville, Ont., 1935 to 1944, 6 p.c.....	5,347 03	5,347 03	5,775 00
Orangeville, Ont., 1917 to 1940, 4½ p.c.....	6,674 23	6,674 23	6,207 00
Orillia, Ont., 1926 to 1928, 4 p.c.....	6,584 74	6,584 74	5,860 00
Orillia, Ont. (g'teed by county of Simcoe) 1919 to 1929, 4½ p.c.....	9,835 05	9,194 40	9,343 00
Orillia, Ont., 1923, 4½ p.c.....	1,611 63	1,561 65	1,531 00
Oshawa, Ont., 1918 to 1919, 4½ p.c.....	2,330 72	2,330 72	2,296 00
Oshawa, Ont., 1917 to 1922, 5 p.c.....	3,982 15	3,950 50	3,942 00
Oshawa, Ont., 1941 to 1945, 5½ p.c.....	7,345 46	7,345 46	7,566 00
Outlook, Sask., 1928 to 1930, 6 p.c.....	2,201 77	2,015 70	2,114 00
Owen Sound, Ont., 1925, 4 p.c.....	642 96	642 96	592 00
Owen Sound, Ont., 1926, 4½ p.c.....	8,000 00	7,688 00	7,520 00
Owen Sound, Ont., 1932, 4½ p.c.....	2,000 00	1,751 10	1,840 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Towns—Continued.

	Par value.	Book value.	Market value.
Palmerston, Ont., 1917 to 1933, 5 p.c.....	\$ 3,615 64	\$ 3,362 90	\$ 3,507 00
Palmerston, Ont., 1919 to 1924, 5 p.c.....	3,039 23	2,968 00	2,978 00
Palmerston, Ont., 1925 to 1929, 5 p.c.....	3,308 65	3,174 27	3,176 00
Parry Sound, Ont., 1917 to 1941, 5 p.c.....	4,354 90	4,351 90	4,093 00
Parry Sound, Ont., 1936 to 1938, 6 p.c.....	3,627 79	3,523 00	3,773 00
Pembroke, Ont., 1927 to 1929, 4½ p.c.....	6,339 89	6,339 89	5,833 00
Perth, Ont., 1917 to 1938, 4 p.c.....	4,241 90	4,046 30	3,775 00
Perth, Ont., 1923 to 1928, 5 p.c.....	3,084 55	3,263 73	2,992 00
Petrolia, Ont., 1926 to 1931, 5 p.c.....	5,600 04	5,600 04	5,376 00
Pictou, N.S., 1919, 4½ p.c.....	1,000 00	1,003 80	970 00
Pincher Creek, Alta., 1917 to 1929, 6 p.c.....	3,859 09	4,270 00	3,705 00
Pointe Aux Trembles, Que., 1940, 6 p.c.....	3,000 00	2,908 20	2,970 00
Port Colborne, Ont., 1940 to 1942, 5 p.c.....	3,543 04	3,362 60	3,295 00
Port Hope, Ont., 1917 to 1935, 4½ p.c.....	7,717 81	6,827 80	7,254 00
Port Hope, Ont., 1936 to 1941, 4½ p.c.....	4,116 45	4,116 45	3,705 00
Port Hope, Ont., 1917 to 1929, 5 p.c.....	2,947 27	3,127 00	2,918 00
Port Hope, Ont., 1942, 5 p.c.....	5,000 00	5,000 00	4,850 00
Port Stanley, Ont., 1922 to 1925, 5 p.c.....	2,324 78	2,307 00	2,255 00
Port Stanley, Ont., 1930 to 1934, 5 p.c.....	4,403 41	4,050 50	4,183 00
Preston, Ont., 1925, 4½ p.c.....	2,063 42	1,990 20	1,960 00
Preston, Ont., 1935 to 1937, 5 p.c.....	2,834 42	3,018 80	2,721 00
Red Deer, Alta., 1917 to 1929, 5 p.c.....	2,261 30	2,261 30	2,080 00
Red Deer, Alta., 1917 to 1928, 6 p.c.....	3,288 10	3,476 40	3,222 00
Renfrew, Ont., 1917 to 1924, 4 p.c.....	1,986 70	1,956 10	1,887 00
Renfrew, Ont., 1917 to 1930, 5 p.c.....	2,361 40	2,399 40	2,314 00
Renfrew, Ont., 1924, 5 p.c.....	1,021 74	1,038 40	1,001 00
Ridgetown, Ont., 1939 to 1941, 4½ p.c.....	6,053 06	5,947 40	5,448 00
Rivers, Man., 1917 to 1933, 6 p.c.....	3,653 82	3,653 82	3,508 00
Rivers, 1929, 6 p.c.....	1,302 99	3,015 50	1,238 00
Rivers, 1930-1931, 6 p.c.....	2,000 00		1,900 00
St. Albert, Alta., 1917 to 1925, 5 p.c.....	7,261 23	7,261 23	6,753 00
St. Jerome, Que., 1963, 5 p.c.....	5,000 00	4,218 50	4,250 00
St. Lambert, Que., 1954, 5½ p.c.....	7,000 00	6,851 00	7,000 00
St. Mary's, Ont., 1917 to 1930, 4½ p.c.....	3,280 40	3,227 60	3,116 00
Salaberry of Valleyfield, Que., 1921, 4 p.c.....	7,000 00	7,000 00	6,510 00
Salaberry of Valleyfield, Que., 1924, 6 p.c.....	5,000 00	5,000 00	5,150 00
Sandwich, Ont., 1920 to 1921, 4½ p.c.....	2,781 04	2,753 40	2,683 00
Sandwich, Ont., 1917 to 1921, 5 p.c.....	728 90	728 90	722 00
Sandwich, Ont., 1919, 5 p.c.....	304 41	5,800 40	301 00
Sandwich, Ont., 1921 to 1923, 5 p.c.....	1,058 01		1,037 00
Sandwich, Ont., 1921 to 1927, 5 p.c.....	1,732 40		1,680 00
Sandwich, Ont., 1921 to 1929, 5 p.c.....	3,284 62		3,186 00
Sarnia, Ont., 1917 to 1928, 5 p.c.....	2,456 50	2,527 31	2,432 00
Sarnia, Ont., 1921, 5 p.c.....	5,337 08	5,337 08	5,284 00
Sault-au-Recollet, Que., 1954, 6 p.c.....	5,000 00	5,000 00	5,550 00
Seaforth, Ont., 1923, 4 p.c.....	2,000 00	1,898 28	1,860 00
Seaforth, Ont., 1924, 4 p.c.....	4,000 00	3,619 90	3,680 00
Selkirk, Man., 1917, 5 p.c.....	455 12	3,155 20	451 00
Selkirk, Man., 1922, 5 p.c.....	580 87		552 00
Selkirk, Man., 1927 to 1929, 5 p.c.....	2,337 11		2,126 00
Selkirk, Man., 1942, 5 p.c.....	1,500 00	7,000 00	1,290 00
Selkirk, Man., 1943, 5 p.c.....	2,000 00		1,720 00
Selkirk, Man., 1944, 5 p.c.....	2,000 00		1,720 00
Selkirk, Man., 1945, 5 p.c.....	1,500 00		1,290 00
Selkirk, Man., 1956, 5 p.c.....	2,500 00	6,547 00	2,100 00
Selkirk, Man., 1957, 5 p.c.....	3,500 00		2,940 00
Shaunavon, Sask., 1919 to 1920, 7 p.c.....	1,322 87	1,322 87	1,310 00
Simcoe, Ont., 1917 to 1925, 4½ p.c.....	1,842 50	2,007 80	1,787 00
Simcoe, Ont., 1942 to 1943, 5 p.c.....	3,023 93	2,719 10	2,873 00
Smiths Falls, Ont., 1917 to 1929, 5 p.c.....	1,881 00	1,905 10	1,825 00
Sorel, Que., 1936, 5½ p.c.....	3,000 00	2,982 00	2,970 00
Souris, Man., 1917 to 1940, 5 p.c.....	8,078 60	7,202 00	7,270 00
Southampton, Ont., 1917 to 1920, 5 p.c.....	2,096 14	2,096 14	2,075 00
Southampton, Ont., 1917 to 1924, 5 p.c.....	1,120 61	1,076 70	1,098 00
Southampton, Ont., 1928 to 1929, 5 p.c.....	1,705 21	1,705 21	1,637 00
Steelton, Ont., 1941, 5 p.c.....	1,000 00	871 40	910 00
Strathroy, Ont., 1920 to 1921, 5 p.c.....	1,444 80	1,444 80	1,416 00
Strathroy, Ont., 1925 to 1927, 5 p.c.....	3,246 20	3,123 70	3,127 00
Swift Current, Sask., 1943, 5 p.c.....	10,000 00	8,380 00	8,400 00
Sydney Mines, N.S., 1930, 4½ p.c.....	2,500 00	2,258 00	2,200 00
Taber, Alta., 1933, 5 p.c.....	4,000 00	3,304 60	3,440 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Towns—Concluded.	Par value.	Book value.	Market value.
Thornbury, Ont., 1942, 5 p.c.....	\$ 5,000 00	\$ 4,500 20	\$ 4,550 00
Thorold, Ont., 1928-1929, 5 p.c.....	2,000 00	2,347 90	{ 1,940 00
Thorold, Ont., 1929, 5 p.c.....	570 78		
Tilsonburg, Ont., 1920 to 1925, 4½ p.c.....	3,914 33	3,846 90	3,719 00
Tillsonburg, Ont., 1917 to 1924, 5 p.c.....	2,891 40	2,778 00	2,834 00
Transcona, Man., 1934, 6 p.c.....	5,000 00	4,500 00	4,900 00
Transcona, Man., 1944, 6 p.c.....	3,000 00	3,000 00	2,910 00
Trenton, Ont., 1938 to 1939, 4½ p.c.....	2,644 22	2,737 50	2,327 00
Truro, N.S., 1939, 4 p.c.....	2,000 00	1,913 00	1,640 00
Vankleek Hill, Ont., 1917 to 1931, 5 p.c.....	4,051 20	4,051 20	3,930 00
Vergreville, Alta., 1933, 6 p.c.....	700 00	631 70	658 00
Vegreville, Alta., 1952, 6 p.c.....	2,000 00	1,739 20	1,840 00
Verdun, Que., 1942, 4½ p.c.....	3,000 00	2,416 20	2,640 00
Verdun, Que., 1939, 5 p.c.....	8,000 00	8,875 20	7,600 00
Verdun, Que., 1943, 5 p.c.....	5,000 00	4,820 50	4,700 00
Vermillion, Alta., 1917 to 1927, 7 p.c.....	9,041 60	10,286 80	9,131 00
Wallaceburg, Ont., 1927 to 1928, 6 p.c.....	5,239 76	5,239 76	5,502 00
Walkerville, Ont., 1917, 4½ p.c.....	1,279 38	1,273 30	1,279 00
Walkerville, Ont., 1917, 5 p.c.....	1,933 98	1,933 98	1,934 00
Waterloo, Ont., 1917 to 1925, 4½ p.c.....	1,005 80	1,005 80	976 00
Waterloo, Ont., 1930, 5½ p.c.....	1,416 47	1,382 70	1,445 00
Waterloo, Ont., 1929 to 1930, 6 p.c.....	954 98	3,461 15	{ 1,022 00
Waterloo, 1932 to 1935, 6 p.c.....	2,415 36		
Welland, Ont., 1929, 4½ p.c.....	2,642 00	2,516 70	2,609 00
Welland, Ont., 1939, 4½ p.c.....	1,000 00	827 70	2,457 00
Welland, Ont., 1923, 5 p.c.....	3,000 00	2,913 90	900 00
Weston, Ont., 1917 to 1930, 5½ p.c.....	4,453 01	4,316 20	2,940 00
Weyburn, Sask., 1944, 5½ p.c.....	3,000 00	2,618 10	4,498 00
Weyburn, Sask., 1917, 6 p.c.....	1,896 29	1,891 80	2,790 00
Whitby, Ont., 1944, 6 p.c.....	5,482 94	5,482 94	1,896 00
Wingham, Ont., 1930, 4½ p.c.....	4,000 00	3,898 40	5,976 00
Wingham, Ont., 1917 to 1936, 5 p.c.....	2,336 91	2,162 50	3,640 00
Yorkton, Sask., 1917 to 1927, 5 p.c.....	6,653 54	6,835 90	2,243 00
Totals.....	\$ 769,864 43	\$ 746,955 13	\$ 725,840 00

Villages—			
Bancroft, Ont., 1917 to 1932, 5 p.c.....	\$ 3,478 60	\$ 3,417 95	\$ 3,305 00
Beaverton, Ont., 1932, 5 p.c.....	2,200 00	1,952 00	2,090 00
Bolton, Ont., 1939 to 1944, 5 p.c.....	3,137 22	2,924 70	2,836 00
Brighton, Ont., 1937, 6 p.c.....	1,000 00	2,000 00	{ 1,060 00
Brighton, Ont., 1943, 6 p.c.....	1,000 00		
Brussels, Ont., 1918, 4 p.c.....	5,550 00	5,498 00	5,439 00
Burlington, Ont., 1917 to 1920, 4½ p.c.....	2,021 38	1,932 20	1,931 00
Cayuga, Ont., 1917 to 1936, 5½ p.c.....	5,000 00	5,000 00	4,950 00
Chippewa, Ont., 1917 to 1934, 6 p.c.....	2,831 80	2,779 50	2,917 00
Clifford, Ont., 1917 to 1927, 5½ p.c.....	4,491 80	4,491 80	4,492 00
Clifford, Ont., 1929, 5½ p.c.....	585 58	572 40	586 00
Cobden, Ont., 1917 to 1933, 4 p.c.....	3,517 78	3,259 80	3,166 00
Eganville, Ont., 1932 to 1934, 5 p.c.....	1,580 57	1,474 20	1,486 00
Elmira, Ont., 1917 to 1930, 5 p.c.....	3,971 60	4,068 30	3,852 00
Elmira, Ont., 1942 to 1943, 6 p.c.....	2,663 87	2,663 87	2,850 00
Embro, Ont., 1917 to 1927, 4 p.c.....	2,984 10	2,868 70	2,775 00
Exeter, 1929, 5 p.c.....	1,681 29	1,741 90	1,614 00
Fergus, 1938 to 1940, 5 p.c.....	5,623 85	5,261 70	5,286 00
Fort Erie, Ont., 1940, 5 p.c.....	2,478 14	2,315 20	2,305 00
Fort Erie, Ont., 1929 to 1934, 5½ p.c.....	3,962 30	3,718 20	3,923 00
Havelock, Ont., 1917 to 1921, 5½ p.c.....	793 13	782 40	793 00
Hughton, Sask., 1917-1921, 6 p.c.....	571 44	556 70	560 00
Huntington, Que., 1917 to 1937, 5 p.c.....	834 00	834 00	742 00
Lakefield, Ont., 1920, 3½ p.c.....	3,000 00	2,777 10	2,820 00
Lanark, Ont., 1923 to 1932, 5 p.c.....	3,867 74	3,867 74	3,713 00
Lucknow, Ont., 1917 to 1924, 5 p.c.....	2,179 39	2,201 50	2,136 00
Lucknow, Ont., 1925 to 1932, 5 p.c.....	1,970 78	1,882 80	1,892 00
Mimico, Ont., 1917 to 1941, 5 p.c.....	6,876 24	6,876 24	6,601 00
Mimico, Ont., 1917 to 1945, 6 p.c.....	3,000 00	2,962 20	3,150 00
New Hamburg, Ont., 1919-1923, 5 p.c.....	5,000 00	4,791 60	4,850 00
New Toronto, Ont., 1933 to 1933, 5 p.c.....	2,069 63	1,782 10	1,904 00
Neville, Sask., 1917-1929, 6 p.c.....	433 34	411 20	407 00
Norwich, Ont., 1928 to 1941, 5 p.c.....	5,151 37	5,151 37	4,842 00
Norwood, Ont., 1920 to 1923, 4½ p.c.....	2,416 78	2,416 78	2,296 00
Paisley, Ont., 1917 to 1929, 4½ p.c.....	1,065 02	953 80	930 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Villages—Concluded.

	Par value.	Book value.	Market value.
Paisley, Ont., 1920 to 1932, 5 p.c.....\$	2,179 58\$	2,055 30\$	2,071 00
Port Colborne, Ont., 1917 to 1924, 4½ p.c.....	4,299 17	4,343 45	4,127 00
St. Michel de Laval, Que., 1954, 6 p.c.....	6,000 00	6,000 00	6,060 00
Ste Agathe des Monts, Que., 1944, 5 p.c.....	5,000 00	4,350 00	4,350 00
Ste Agathe des Monts, Que., 1955, 6 p.c.....	3,000 00	3,000 00	3,030 00
Shelburne (guaranteed by Co. of Dufferin), 1923, 4 p.c.....	205 00	205 00	189 00
Shoal Lake, Man., 1933 to 1934, 5 p.c.....	2,238 06	1,999 60	1,902 00
Stirling, Ont., 1940 to 1941, 5 p.c.....	1,451 50	1,355 20	1,336 00
Streetsville, Ont., 1917 to 1932, 5 p.c.....	3,945 58	4,142 04	3,788 00
Tara, Ont., 1917 to 1924, 4 p.c.....	3,000 50	2,880 30	2,820 00
Wakaw, Sask., 1917-1929, 7 p.c.....	1,733 33	1,733 33	1,716 00
Watford, Ont., 1917 to 1921, 4½ p.c.....	3,941 90	3,860 80	3,863 00
Watford, Ont., 1917 to 1928, 5 p.c.....	3,819 10	3,986 00	3,705 00
Weston, Ont., 1929 to 1933, 6 p.c.....	5,508 82	5,508 82	5,839 00
Woodbridge, Ont., 1940 to 1944, 5½ p.c.....	2,367 24	2,367 24	2,367 00
Totals.....	\$ 147,678 52	\$ 144,040 03	\$ 142,882 00

Municipalities and Districts—

Assiniboia, Man. (R.M.) 1917, 5 p.c.....\$	821 12	\$ 821 12	\$ 821 00
Assiniboia, Man. (R.M.) 1917 to 1930, 5 p.c....	1,901 49	1,901 49	1,825 00
Assiniboia, Man. (R.M.) 1927-1928, 5 p.c.....	2,000 00	8,846 00	{ 1,880 00 7,200 00
Assiniboia, Man. (R.M.) 1936-1943, 5 p.c.....	8,000 00		
Battle River, Sask. (R.M. No. 438) 1917— 1932, 4½ p.c.....	8,800 00	8,497 30	8,008 00
Burnaby, B.C., 1950, 4½ p.c.....	9,733 33	7,343 80	7,689 00
Cory, Sask. (R.M. No. 344) 1917-1927, 5½ p.c..	1,100 00	1,126 90	1,067 00
Cote, Sask., (R.M. No. 271) 1917-1932, 6 p.c..	800 00	800 00	792 00
East Kildonan, Man., 1935, 5½ p.c.....	5,000 00	4,522 00	4,800 00
Ellice, Man., (Mun.) 1917 to 1920, 5 p.c.....	2,296 10	2,296 10	2,250 00
Enfield, Sask., (R.M.) 1917-1932, 5½ p.c.....	7,500 00	7,731 00	7,200 00
Fort Garry, Man., (R.M.) 1943, 5 p.c.....	10,000 00	8,678 90	8,700 00
Francis, Sask., (R.M.) 1917-1931, 5 p.c.....	3,750 00	3,779 10	3,488 00
The Gap, Sask., (R.M. No. 39) 1917-1932, 6 p.c.....	4,000 00	4,000 00	3,960 00
Greater Winnipeg Water District, 1920, 5 p.c..	5,000 00	4,911 50	4,950 00
Heart's Hill, Sask., (R.M. No. 352) 1917-1933, 6 p.c.....	4,250 00	4,117 50	4,250 00
Kildonan, Man., (R.M.) 1929, 5 p.c.....	2,000 00	1,821 20	1,880 00
Kutawa, Sask., (R.M. No. 278) 1917-1933, 6 p.c.....	3,400 00	3,193 20	3,400 00
Lake of the Rivers, Sask., 1917-1922, 5½ p.c...	3,600 00	3,600 00	3,564 00
Marriott, Sask. (R. M. No. 317), 1917-1931, 5 p.c.....	7,500 00	7,500 00	7,050 00
Milton, Sask., (R.M. No. 292), 1917-1932, 5 p.c.	1,600 00	1,549 90	1,488 00
Miniota, Man. (guaranteed by Prov. of Man.), 1935, 5½ p.c.....	7,000 00	7,000 00	7,140 00
Oak Bay, B.C. (Dist.) 1940, 5 p.c.....	5,000 00	5,141 50	4,350 00
Oak Bay, B.C. (Dist.) 1962, 5 p.c.....	1,000 00	844 70	840 00
Penticton, B.C., 1944, 6 p.c.....	5,000 00	4,679 50	4,950 00
Point Grey, B.C. (Mun.) 1959, 5 p.c.....	5,000 00	5,731 50	4,250 00
Rosser, Man., 1917 to 1920, 5 p.c.....	2,728 15	2,665 80	2,674 00
Round Valley, Sask. (R. M. No. 410), 1917- 1926, 5½ p.c.....	3,334 50	3,389 50	3,268 00
Saanich, B.C., 1929, 5½ p.c.....	2,000 00	1,910 60	1,920 00
Saanich, B.C., 1944, 5½ p.c.....	10,000 00	9,168 00	9,300 00
St. Paul, Man. (R.M.) 1931, 5 p.c.....	1,000 00	902 00	920 00
St. Vital, Man. (R.M.) 1930, 5 p.c.....	3,000 00	2,718 60	2,730 00
St. Vital, Man. (R.M.) 1932, 5 p.c.....	5,000 00	4,436 30	4,500 00
South Vancouver, B.C. (Dist.) 1953, 5 p.c.....	10,000 00	10,000 00	8,600 00
South Vancouver, B.C. (Mun.) 1959, 5 p.c.....	5,000 00	5,276 00	4,250 00
Spallumcheen, B.C. (Mun.) 1920, 5 p.c.....	3,000 00	3,000 00	2,910 00
Spallumcheen, B.C. (Mun.) 1931, 5 p.c.....	3,800 00	3,800 00	3,420 00
Star City, Sask., 1917 to 1925, 7 p.c.....	1,350 00	1,350 00	1,391 00
Summerland, B.C. (Dist.) 1940, 5 p.c.....	5,000 00	4,235 50	4,300 00
Touchwood, Sask. (R.M.) 1917-1926, 5 p.c....	6,666 66	6,666 66	6,400 00
Webb, Sask. (R.M.) 1917-1932, 6 p.c.....	4,000 00	4,224 40	4,000 00
Totals.....	\$ 181,931 35	\$ 174,177 57	\$ 168,375 00

7 GEORGE V, A. 1917

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Townships—	Par value.	Book value.	Market value.
Adjala, Ont., 1917 to 1920, 5 p.c.....	\$ 505 10	\$ 519 04	\$ 500 00
Adjala, Ont., 1917 to 1925, 5 p.c.....	890 20	910 34	881 00
Barton, Ont., 1944, 5 p.c.....	10,000 00	9,043 00	9,900 00
Chapple, Ont., 1917 to 1929, 6 p.c.....	2,005 30	1,979 30	2,026 00
Chingacousy, Ont., 1917 to 1918, 5 p.c.....	2,240 43}	3,820 62	{2,218 00
Chingacousy, Ont., 1919 to 1921, 5 p.c.....	1,580 19}		{1,564 00
Clinton, Ont., 1917 to 1922, 5 p.c.....	1,051 72	1,051 72	1,041 00
Collingwood, Ont., 1917 to 1921, 5 p.c.....	1,739 20	1,750 30	1,722 00
Cumberland, Ont., 1917 to 1923, 5 p.c.....	1,618 20	1,663 20	1,602 00
Delta, B.C., 1934, 5 p.c.....	6,000 00	5,350 30	5,340 00
Dover, Ont., 1917, 5 p.c.....	52 30	52 40	52 00
Dover, Ont., 1917 to 1919, 5 p.c.....	1,196 50	1,202 20	1,196 00
East Zorra, Ont., 1917 to 1921, 4 p.c.....	2,268 40	2,206 00	2,201 00
East Wawanosh, Ont., 1917 to 1927, 5½ p.c.....	1,693 10	1,808 20	1,710 00
Esquimalt, B.C., 1963, 5 p.c.....	10,000 00	8,437 00	8,200 00
Etobicoke, Ont., 1917 to 1941, 5 p.c.....	9,168 32	9,168 32	8,985 00
Euphrasia, Ont., 1917 to 1925, 4½ p.c.....	1,827 40	1,807 05	1,773 00
Finch, Ont., 1917 to 1920, 5 p.c.....	1,776 40	1,786 70	1,759 00
Flos, Ont., 1917 to 1924, 4 p.c.....	1,381 14	1,325 90	1,312 00
Goulbourne, Ont., 1917 to 1926, 5 p.c.....	2,081 50	2,081 50	2,061 00
Grey, Ont., 1917 to 1926, 4 p.c.....	2,705 63	2,705 63	2,571 00
Haldimand, Ont., 1917 to 1936, 6 p.c.....	3,000 00	3,125 67	3,180 00
Harwich, Ont., 1917 to 1924, 5 p.c.....	2,366 20	2,390 30	2,319 00
Harwich, Ont., 1917 to 1924, 6 p.c.....	4,631 00	4,631 00	4,770 00
Hullett, Ont., 1917 to 1925, 4 p.c.....	2,167 04	2,167 04	2,059 00
Kincardine, Ont., 1917 to 1925, 4½ p.c.....	2,030 50	2,007 85	1,970 00
Maidstone, Ont., 1917 to 1919, 5 p.c.....	1,925 58	1,943 75	1,926 00
Maidstone, Ont., 1917 to 1920, 5 p.c.....	1,949 90	1,961 30	1,950 00
Maidstone, Ont., 1917 to 1921, 5 p.c.....	1,942 70	1,942 70	1,923 00
Marlboro, Ont., 1917 to 1924, 5 p.c.....	2,337 36	2,454 19	2,314 00
Marlboro, Ont., 1917 to 1925, 5 p.c.....	879 44	879 44	871 00
Morris, Ont., 1917 to 1926, 4½ p.c.....	1,779 91	1,779 91	1,673 00
Moulton, Ont., 1917, 5 p.c.....	212 63}	777 40	{213 00
Moulton, Ont., 1917 to 1918, 5 p.c.....	567 28}		{567 00
Nepean, Ont., 1924 to 1931, 5 p.c.....	4,549 79	4,150 60	4,459 00
North Colchester, Ont., 1917 to 1921, 5 p.c....	1,790 90	1,766 30	1,773 00
North Gosfield, Ont., 1917 to 1918, 5 p.c.....	1,029 60	1,040 68	1,030 00
North Gosfield, Ont., 1917 to 1919, 5 p.c.....	1,504 80	1,515 40	1,505 00
North Gower, Ont., 1917 to 1922, 5 p.c.....	3,924 80	3,924 80	3,807 00
Oliver, Ont., 1917 to 1932, 6 p.c.....	4,669 72	4,669 72	4,810 00
Oliver, Ont., 1917 to 1942, 6 p.c.....	2,834 01	2,834 01	2,947 00
Osgoode, Ont., 1917 to 1920, 5 p.c.....	4,728 40	4,728 40	4,728 00
Proton, Ont., 1917, 5 p.c.....	197 20	198 62	197 00
Raleigh, Ont., 1917, 5 p.c.....	1,448 28}	1,957 40 {	{1,448 00
Raleigh, Ont., 1918, 5 p.c.....	520 70}		{516 00
Richmond, B.C., 1959, 4½ p.c.....	13,000 00	10,336 60	9,880 00
Richmond, 1954, 5 p.c.....	4,500 00	3,831 70	3,825 00
Rochester, Ont., 1917 to 1920, 5 p.c.....	845 91	850 80	846 00
Roxborough, Ont., 1917 to 1923, 5 p.c.....	740 30	747 00	733 00
Russell, Ont., 1917 to 1922, 5 p.c.....	2,588 60	2,547 40	2,563 00
Sandwich West, Ont., 1917 to 1919, 5 p.c.....	766 00	777 00	766 00
Sandwich West, Ont., 1917 to 1924, 5 p.c.....	1,371 88	1,222 70	1,358 00
Sandwich West, Ont., 1917 to 1926, 5 p.c.....	2,035 30	2,060 20	2,015 00
Sandwich West, Ont., 1917 to 1924, 5½ p.c.....	2,808 20	2,558 90	2,780 00
Sarawak, Ont., 1917 to 1930, 4½ p.c.....	1,860 95	1,860 95	1,768 00
Scarborough, Ont., 1935 to 1940, 4½ p.c.....	5,066 37	5,066 37	4,610 00
Scarborough, Ont., 1937, 5½ p.c.....	1,699 80	1,699 80	1,751 00
Sheffield, Ont., 1917 to 1931, 5 p.c.....	2,915 10	2,915 10	2,857 00
Thorah, Ont., 1917 to 1930, 5 p.c.....	2,395 60	2,434 20	2,348 00
Thorold, Ont., 1917 to 1926, 5 p.c.....	3,570 90	3,614 50	3,535 00
Thurlow, Ont., 1917 to 1918, 5 p.c.....	1,490 68	1,501 30	1,491 00
Toronto, Ont., 1917 to 1941, 5 p.c.....	6,876 16	6,876 16	6,876 00
West Zorra, Ont., 1917 to 1920, 5 p.c.....	293 60	294 30	294 00
York, Ont., 1917 to 1922, 5 p.c.....	2,311 28	2,443 58	2,311 00
York, Ont., 1917 to 1926, 5 p.c.....	4,984 30	4,984 30	4,984 00
York, Ont., 1922-1926, 5 p.c.....	5,000 00	4,691 30	4,950 00
York, Ont., 1932 to 1934, 5 p.c.....	3,933 35	3,569 30	3,894 00
Totals.....	\$ 185,823 05	\$ 178,398 66	\$ 178,004 00

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THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned—Concluded.

Counties—	Par value.	Book value.	Market value.
Gloucester, N.B., 1923, 4 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,659 00
Grey, Ont., 1925, 4 p.c.....	5,000 00	5,000 00	4,600 00
Richmond, N.S., 1917-1919, 4½ p.c.....	300 00	300 00	297 00
Shelbourne, N.S., 1923, 4 p.c.....	6,000 00	6,000 00	5,580 00
Welland, Ont., 1945, 5 p.c.....	5,000 00	4,641 70	4,950 00
Totals.....	\$ 21,300 00	\$ 20,941 70	\$ 20,077 00
School Districts—			
Alberta.....	\$ 13,368 10	\$ 12,799 22	\$ 12,881 00
Manitoba.....	54,730 20	54,642 11	52,504 00
New Brunswick.....	1,000 00	964 80	840 00
Ontario.....	2,454 97	2,395 50	2,406 00
Quebec.....	42,483 36	41,080 30	41,301 00
Saskatchewan.....	50,480 46	48,786 64	47,612 00
Totals.....	\$ 164,517 09	\$ 160,668 57	\$ 157,544 00
Railways—			
Edmonton, Dunvegan and B.C. Railway Co. (g'teed by Province of Alberta), 1944, 4½ p.c.....	\$ 10,000 00	\$ 8,271 00	\$ 8,400 00
Lacombe, & Blindman Valley Electric Ry. Co., 1st mtge. (g'teed by Prov. of Alberta) 1943, 5 p.c.....	5,000 00	5,000 00	4,550 00
Ontario West Shore Electric Ry. Co., 1st mtge. bonds (g'teed by Twp. of Huron, Ont.), 1938, 5 p.c.....	5,000 00	5,347 00	4,700 00
Ontario West Shore Electric Ry. Co. 1st mtge. bonds (g'teed by Twp. of Ashfield, Ont.), 1938, 5 p.c.....	5,000 00	5,347 00	4,700 00
Totals.....	\$ 25,000 00	\$ 23,965 00	\$ 22,350 00
Miscellaneous—			
Robt. Bell Engine & Thresher Co. (g'teed by Town of Seaforth, Ont.), 1941, 5 p.c.....	\$ 2,000 00	\$ 2,072 20	\$ 1,860 00
Sanderson Harold Co., Ltd., bonds (g'teed by Town of Paris, Ont.), 1924, 4½ p.c.....	2,200 00	2,182 00	2,046 00
University of Alberta, Governors of the, 1st mtge. (g'teed by Prov. of Alberta), 1924, 4½ p.c.....	5,000 00	4,712 50	4,700 00
Totals.....	\$ 9,200 00	\$ 8,966 70	\$ 8,606 00
Total par, book and market values.....	\$2,463,310 23	\$2,375,590 80	\$2,312,746 00

SCHEDULE B.

Stocks owned by the company, viz.:—	Par value.	Book value.	Market value.
561 shares Imperial Bank of Canada.....	\$ 56,100 00	\$ 124,605 00	\$ 112,761 00
138 shares Consumers' Gas Co. of Toronto....	6,900 00	14,378 33	11,316 00
60 shares Bank of Toronto.....	6,000 00	13,517 50	11,700 00
34 shares Royal Bank of Canada.....	3,400 00	7,702 00	7,208 00
42 shares Dominion Bank.....	4,200 00	10,148 00	8,736 00
Total par, book and market values.....	\$ 76,600 00	\$ 170,350 83	\$ 151,721 00

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above statement.)

ASSETS OUTSIDE OF CANADA.

LEDGER ASSETS.

Amount of loans to policyholders on the company's policies assigned as collaterals.....	\$ 719 47
Amount advanced to policyholders under automatic non-forfeiture provisions.....	265 13
Total ledger assets.....	\$ 984 60

OTHER ASSETS.

Interest due.....	6 75
Net amount of premiums outstanding and deferred:—	
On new business, (taken at 75 p.c.), \$114.72; on renewals, (taken at 98 p.c.), \$1,858.36..	1,973 08
Total assets outside of Canada.....	\$ 2,964 43

7 GEORGE V, A. 1917

THE NATIONAL LIFE OF CANADA—*Concluded.*

BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force (less \$1,380 deduction).....	\$	25,283 00
Interest paid in advance.....		34 55
Medical fees.....		77 50
Total liabilities outside of Canada.....	\$	25,395 05

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	1,671 02
Cash received for renewal premiums.....		8,723 65
Total net premium income outside of Canada.....	\$	10,394 67

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	2,000 00
Cash paid for surrendered policies.....		544 13
Total.....	\$	2,544 13

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1915.....	206	\$ 203,750	30	\$ 36,000	236	\$ 239,750
New issued.....	46	43,750	2	1,500	48	45,250
Totals.....	252	247,500	32	37,500	284	285,000
Less ceased:—						
By death.....	1	1,000	1	1,000	2	2,000
" surrender.....	10	10,500	2	2,000	12	12,500
" lapse.....	25	19,000			25	19,000
" not taken.....			2	1,500	2	1,500
Total ceased.....	36	30,500	5	4,500	41	35,000
At end of 1916.....	216	217,000	27	33,000	243	250,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	45	\$ 41,750
Total terminated by death.....	2	\$ 2,000

SESSIONAL PAPER No. 8

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—A. M. JOHNSON.

Secretary—ROBERT D. LAY.

Principal Office—Chicago, Ill.

Chief Agent in Canada—ALFRED POWIS.

Head Office in Canada—Hamilton, Ont.

(Incorporated, July 25, 1868. Reincorporated under the Laws of Illinois, March 3, 1904. Commenced business in Canada, June 11, 1869.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash.....\$ 500,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Winnipeg S.D. 1933, 4 per cent.....	\$ 20,000 00	\$ 17,400 00
City of Winnipeg S.D. 1929, 4½ per cent.....	40,000 00	37,600 00
Total on deposit with Receiver General.....	\$ 60,000 00	\$ 55,000 00

Carried out at market value.....\$ 55,000 00

Other Assets in Canada.

Interest accrued.....	633 33
Net uncollected premiums.....	61 03

Total assets in Canada.....\$ 55,694 36

Amount estimated on statutory basis to cover the net reserve on all outstanding policies in Canada.....\$ 22,826 00

LIABILITIES IN CANADA.

Total net liabilities to policyholders in Canada.....\$ 22,826 00

INCOME IN CANADA.

Renewal premiums received in cash during the year on life policies.....\$ 214 71

Total income in Canada.....\$ 214 71

EXPENDITURE IN CANADA.

Expenditure on account of Canadian business.....\$ 35 00

Total expenditure in Canada.....\$ 35 00

7 GEORGE V, A. 1917

THE NATIONAL LIFE—*Concluded.*
EXHIBIT OF POLICIES. (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		TOTALS.	
	No.	Amount.	No.	Amount.
		\$		\$
At end of 1915.....	49	31,022	49	31,022
Totals.....	49	31,022	49	31,022
At end of 1916.....	49	31,022	49	31,022

STATEMENT OF ACTUARIAL LIABILITIES. (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
Without Profits—			
Life.....	49	31,022	22,826
Totals.....	49	31,022	22,826
Total Net Reserve.....			\$ 22,826

SESSIONAL PAPER No. 8

NEW YORK LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—DARWIN P. KINGSLEY.

Secretary—SEYMOUR M. BALLARD.

Principal Office—346 Broadway, New York.

Chief Agent in Canada—P. V. RAVEN.

Head Office in Canada—Montreal.

(Incorporated, May 21, 1841. By an Act of the Legislature of the Province of Quebec (chapter 64 of the statutes of 1887) the company obtained power to purchase and hold real estate in that province, and by chapter 134 of the statutes of Ontario, 1890, the company obtained power to invest a portion of its funds in mortgages on real estate and leasehold estate within Ontario and in other securities within the province and to acquire real estate within the province for the purpose of its business. Commenced business in Canada about 1868.)

—
No Capital.
—

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens (held by trustees).....	\$ 4,677,000 00
Market value of bonds and debentures on deposit with Receiver General. (For details, see Schedule A.).....	7,440,415 44
Market value of bonds and debentures held by Trustees. (For details, see Schedule B.).....	260,424 80

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collaterals	3,421,581 74
Premium obligations on Canadian policies in force.....	193,149 22
Cash at branch offices in Canada.....	2,864 91
Cash in banks, viz.:—	
Bank of Montreal, Montreal.....	\$ 1,384,525 26
Bank of Montreal, branch offices, bank balances.....	3,235 78
Total cash in banks.....	1,387,761 04
Amounts due from agents.....	500 68
Interest due, \$2,773.19; accrued, \$184,361.27.....	187,134 46

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 1,880 61	\$ 197,276 91
Deduct commission payable thereon (estimated).....	940 31	9,863 85
Net outstanding premiums.....	\$ 940 30	\$ 187,413 06
Net deferred premiums on policies in force (taken at 75 p.c. of gross).....	10,128 75	47,591 25
Net outstanding and deferred premiums.....		246,073 36
Total assets.....		<u>\$17,816,905 65</u>

7 GEORGE V, A. 1917

NEW YORK LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$15,059,414 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	386,139 00
Total.....	<u>\$15,445,553 00</u>
Net reinsurance reserve.....	\$15,445,553 00
Present value of amounts not yet due on matured instalment policies.....	100,737 99
Present value of amounts not yet due for total and permanent disability benefits.....	10,216 00
Claims for death losses, unadjusted (\$1,375.70 of which accrued in previous years).....	125,435 20
Claims for death losses resisted in suit (accrued in previous years).....	116,540 00
Claims for matured endowments, due and unpaid (\$1,931.94 accrued in previous years).....	2,746 59
Claims for total and permanent disability benefits.....	1,559 00
Annuity claims due and unpaid.....	77 77
Dividends or bonuses to Canadian policyholders, due and unpaid.....	5,666 27
Dividends left with the company to accumulate at interest and accrued interest thereon...	36,650 73
Paid in advance: premiums, \$13,372.99; interest, \$70,500.11.....	83,873 10
Provincial, municipal and other taxes, due and accrued.....	42,307 52
Suspended remittances and outstanding checks.....	101 87
†Total net liabilities to policyholders in Canada.....	<u>\$15,971,465 04</u>

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, \$2,385,162.)

INCOME IN CANADA.

Total net income from first year premiums.....	\$ 295,239 60
Cash received for renewal premiums.....	\$ 2,029,670 68
Renewal premiums paid by dividends.....	186,231 85
Total.....	<u>\$ 2,215,902 53</u>
Less premiums paid for reinsurance.....	128 80
Total net income from renewal premiums.....	2,215,773 73
Total net income from life annuity premiums (\$1,203.19 of which is for annual premiums).....	25,281 23
Total net premium income.....	<u>\$ 2,536,294 56</u>
Cash received for interest on bonds, loans, notes, etc.....	972,168 12
Total income in Canada.....	<u>\$ 3,508,462 68</u>

EXPENDITURE IN CANADA.

Cash paid for death losses, including \$10,919.56 reversionary bonuses (\$69,061.81 accrued in previous years).....	\$ 703,257 17
Deduct amount received from other companies for re-insured death claims.....	7,000 00
Net amount paid for death claims.....	<u>\$ 696,257 17</u>
Cash paid for matured endowments, (\$605 accrued in previous years)...	209,895 00
Cash paid for total and permanent disability claims.....	800 00
Total net amount paid for death claims, matured endowments and disability claims.....	<u>\$ 906,952 17</u>
Cash paid to annuitants.....	19,100 21
Cash paid for surrendered policies.....	480,486 45
Cash dividends paid to Canadian policyholders.....	212,033 72
Cash dividends applied in payment of premiums.....	186,231 85
Total net amount paid to policyholders.....	<u>\$ 1,804,804 40</u>
Commissions, first year, \$143,721.01; commissions, renewal, \$100,422.69; agency salaries, \$44,837.76; agency travelling expenses, \$11,830.05; total, \$300,811.51; less agents' ledger balances and commissions advanced to agents in former years, returned, \$323.51.....	300,488 00
Cash paid for licenses, taxes, fees or fines.....	45,068 65
Miscellaneous payments, viz.: Rent, fuel and light, \$12,373.25; stationery, printing and book-binding, \$1,010.17; postage, \$6,140.99; legal expenses, \$4,065.11; exchange, \$988.79; medical and inspection fees, \$19,025.41; office furniture, \$859.03; sundry expenses, \$3,264.75; express, telegrams, etc., \$1,760.57; advertising, \$154.20.....	49,642 27
Total expenditure in Canada.....	<u>\$ 2,200,003 32</u>

† Of these liabilities \$190,342.44 apply to policies issued in Canada prior to March 31, 1878.

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NEW YORK LIFE—Continued.

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual payments.	No.	Annual payments.
At end of 1915.....	67	\$ 30,815	72	\$ 1,596
New annuities.....	2	1,450	7	74
Totals.....	69	\$ 32,265	79	\$ 1,670
Terminated by death.....		\$	3	\$ 240
“ otherwise.....	2	1,800	9	99
Totals.....	2	\$ 1,800	12	\$ 339
In force December 31, 1916.....	67	\$ 30,465	67	\$ 1,331

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	29,101	57,082,326	6,718	10,028,565	1,397	2,999,956	340,252	37,216	70,451,099
New issued.....	3,517	7,493,582	570	780,695	45	181,500	105,170	4,132	8,560,947
Old revived.....	93	214,645	21	22,800	7	12,100	1,919	121	251,464
Old, increase and change.....		8,147		1,700		59,682			69,529
Totals.....	32,711	64,798,700	7,309	10,833,760	1,449	3,253,238	447,341	41,469	79,333,039
Less ceased:—									
By death.....	306	625,113	63	96,763	15	29,468	6,976	384	758,320
“ maturity.....			116	210,200				116	210,200
“ expiry.....					379	967,510		379	967,510
“ surrender.....	481	859,243	113	165,300	13	19,700	79,380	607	1,123,623
“ lapse.....	1,142	1,999,400	132	163,996	49	184,004		1,323	2,347,400
“ decrease and change.....		156,373		65,243		3,700			225,316
Transferred from Canada.....	501	1,111,148	162	179,252	— 663	— 1,290,400			
Total ceased.....	2,430	4,751,277	586	880,754	— 207	— 86,018	86,356	2,809	5,632,369
At end of 1916.....	30,281	60,047,423	6,723	9,953,006	1,656	3,339,256	360,985	38,660	73,700,670

MISCELLANEOUS

	No.	Amount.
New policies issued and paid for in cash.....	4,132	\$ 8,560,947
Total terminated by death and maturity.....	500	\$ 968,520
Amount thereof reinsured in other licensed companies.....		7,000

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including bonus additions, \$28,196).....	149	\$ 330,996 00
Policies revived or increased during the year (including bonus additions \$726).....	1	1,726 00
Policies terminated (including bonus additions \$5,956).....	17	69,356 00
Policies in force at date of statement (including bonus additions, \$22,966).....	133	263,366 00

New York Life—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
		\$	\$
With Profits:—	Number.	Amount.	Reserve.
Life.....	30,187	59,770,923	10,243,227
Endowment assurance.....	6,722	9,952,006	4,613,417
Term, etc.....	1,656	2,869,200	106,442
Bonus addition.....		360,985	206,580
Premium return additions.....		470,056	
Totals.....	38,565	73,423,170	15,169,666
Without Profits:—			
Life.....	94	276,500	93,994
Endowment assurance.....	1	1,000	453
Totals.....	95	277,500	94,447
Grand totals.....	38,660	73,700,670	15,264,113
Annuities:—		(Annual payment)	
Arising out of life assurance contracts.....	67	1,331	10,785
Life annuities proper.....	67	30,465	170,655
Totals.....	134	31,796	181,440
Total reserve.....			\$15,445,553

MISCELLANEOUS STATEMENT.

1. The reserves on policy and annuity contracts are calculated in groups. The grouping covers the year of issue, the age at issue, and the plan of insurance in a way that forms groups which are homogeneous. The age at which the net valuation premium is taken is the age at the nearest birthday at entry for assurances and the age at the last birthday for annuities. The duration is the number of full years having elapsed between the year of issue and the year when the reserve is computed, plus a half year. The method of valuation is the same for all classes.
- (a) Policies issued at the "Semi-Tropical" and "Tropical" scales of premium are valued by hypothetical tables of mortality representing at each age one and one-half times and twice the American rate of mortality, respectively. These tables are known as "Sesqui American" and "Double American."
- (b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.
- (c) The reserve used on policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to lien is that for a policy with a lien equal to the company's published single premium for life assurance at the insured's age at issue, such lien decreasing each year by the annual premium paid. The basis of the reserve is the Double American Mortality Table and 3% interest. No policies with lien have been issued by the company since December 31, 1906.
- (d) For policies issued in 1916 with a single extra premium an extra reserve of one-half the premium is held. For prior issues the company does not carry a specific extra reserve, as the additional hazard is covered by the Contingency Reserve and as the extra hazard generally lasts for one year only. For policies issued with an annual extra premium the increased age corresponding to the extra premium is first ascertained in certain cases and the valuation is made for that age at entry; while in others one-half the net extra premium for the current year is reserved.
- (e) Under policies providing for disability benefits (waiver of premium and other benefits), the benefits are valued before the occurrence of disability at the standard adopted by the Insurance Department of the State of New York, viz.: "Hunter's Disability Tables" at 3% interest. After disability the additional liability incurred is valued by the same tables.
- (f) The Company charges the same scale of premiums to all annuitants and does not grant special rates to lives classed as under average.
2. Items of special reserve.
- (a) A reserve of \$430,000 is carried for future expenses on paid-up annual dividend policies. As the basis of the considerations for annuities is 3% interest, the excess of interest earnings over 3% provides for the expenses after the first year.
- (b) The guaranteed benefits do not exceed in value the net premium reserve on the basis of valuation employed.

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NEW YORK LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Continued.*

(c) A reserve of \$436,828.38 is held on account of policies cancelled upon which a surrender value or reinstatement may be demanded.

(d) No renewable term policies have been issued since 1909. On policies issued prior a deduction is made from the dividend to provide for the option of renewal and the amount of such deductions is carried in the contingency reserve.

(e) The privilege of conversion to higher-priced plans has not been given where selection can be practiced against the Company by poor risks, hence a reserve to cover the option of conversion is not necessary.

(f) The Company has also set aside the special reserve of \$1,500,000 for net death losses incurred but unreported; a Security Fluctuation and General Contingency Fund of \$26,112,815.45; Annual Dividend Equalization Funds of \$2,021,920; and a reserve of \$3,450,227 for Nylic Contracts to cover future payments to agents under certain contracts.

2. The cash surrender and paid-up values under tropical and sub-tropical policies are practically the same as for the corresponding insurance under domestic policies. Under tropical policies the term extension values are about one-half and under sub-tropical policies about three-fourths of the term extension under corresponding domestic policies.

3. The average rate of interest earned during the year on the company's ledger assets as determined by the formula $\frac{2I}{A+B-I}$ was 4.705%.

4. The distribution of surplus:

(a) There are no shareholders. The company is purely mutual.

SYNOPSIS OF METHODS OF CALCULATING DIVIDENDS.

(1) *Contribution Annual Dividend Policies.*

The company's rule of apportionment is in accordance with the principles and methods described in a paper by Rufus W. Weeks, entitled "A Practical Rule for Calculating Annual Dividends," and published in the Transactions of the Actuarial Society of America. On policies completing their first insurance year in 1916, no dividend was earned or was apportioned by the company as payable in 1916. On policies completing their second or subsequent insurance year in 1916, the dividend declared was 100 per cent of the "Normal Renewal Surplus." The "Normal Renewal Surplus" consists of two parts, (1) the year's saving from loading, being the excess of the loading over the expense charge for the year (10.61 per cent), increased by a year's interest, and (2) the year's profit from interest, obtained by applying the excess of the net effective rate of interest for the year (4.2 per cent) over 3 per cent, to the mean reserve.

The company's experience with Contribution Annual Dividend policies has developed certain minor sources of surplus in addition to the two main sources included in the regular dividends. These minor sources of surplus include economy in acquisition expenses combined with surplus arising from discontinuances, and from favourable mortality.

Extra dividends, payable in 1916, were accordingly declared, as follows: (a) 10 per cent of the premium at the Domestic Annual Rate on Contribution Annual Dividend Policies, dated 1911, on which five years' premiums have been paid; (b) \$10 per \$1 000 of insurance on Contribution Annual Dividend Policies, dated 1906, remaining in force at the end of the tenth policy year, provided that in any country engaged in war, death losses due to war be charged against such extra dividends applicable to policyholders in that country.

(2) *Seven Year Equalization Policies with Yearly Distribution.**"General" Class Policies.*

The annual dividend declared in 1916 was 85 per cent of the "Normal Renewal Surplus" based on an interest rate of 4.2 per cent and a renewal expense ratio of 10.61 per cent.

"Select" Class Policies.

The annual dividend was that of the "General" Class increased by 15 per cent of the net cost of insurance.

(3) *Five Year Dividend Policies*

The dividend declared in 1916 was equal to the annual dividends for each of the five years that would have been declared had the policies been annual dividend policies accumulated with compound interest at 4 per cent and with benefit of survivorship.

(4) *Ten Year, Fifteen Year and Twenty Year Deferred Dividend Period Policies.*

The dividends declared in 1916 were the excess of 97 per cent of the "Standard Cash Value" of 1916 over the cash value guaranteed in the policy. If the reserve required to be held under the New York State Law exceeded the guaranteed cash value, then that reserve was used instead of the guaranteed cash value.

The tables of "Standard Cash Values" were constructed according to the principles and methods more fully described in a pamphlet published in 1905 and entitled "True Accounting with 'Deferred Dividends'" by Rufus W. Weeks. A model account is constructed of an assumed valuation group consisting of 10,000 policies issued at the same age and on the same plan. By applying the mortality rate and the discontinuance rate for each policy year, the number paying premiums in each year is ascertained. By applying average expense rates for each policy year the effective premiums received in the group are ascertained. The effective premiums accumulated to the end of the period represent the "credits" of the group. The death losses paid and the surrender allowances paid (the latter based upon average rates of surrender allowance for each policy year) are also accumulated to the end of the period and represent the "debits." The balance of "credits" over "debits" is divided by the number of survivors, and the share of each survivor, adjusted in the case of policies that may be continued beyond the period, for the cost of this option is the "Standard Cash Value."

New York Life—Continued.

MISCELLANEOUS STATEMENT—Concluded.

SYNOPSIS OF METHOD OF CALCULATING DIVIDENDS—Concluded.

Methods of Applying Dividends.

An annual dividend may be at the option of the insured,

(a) taken in cash;

(b) applied toward the payment of any premium or premiums;

(c) applied to the purchase of a participating paid-up addition to the sum insured on the basis of the American Table of Mortality, 3 per cent interest, with a loading equal to the value of an annuity of \$2 per thousand of paid-up addition;

(d) left to accumulate to the credit of the policy with interest at a rate never less than three per cent.

Under Accelerative Endowment policies the insured may elect to apply all dividends to mature the policy as an endowment at a gradually diminishing age of the insured. The dividends are used for this purpose on the basis of the American Table of Mortality and 3 per cent interest.

Deferred Dividends may at the option of the insured, if the policy so provides, be converted into—

(a) a reduction of subsequent premiums on the basis of the company's published table of annuity rates;

(b) non-participating paid-up insurance on the basis of the American Table of Mortality and 3½ per cent interest;

(c) all annuity policies issued by the Company are on the non-participating basis.

WITH-PROFIT POLICIES—CANADIAN BUSINESS.

Deferred Dividend policies issued prior to 1907 and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contin- gently apportioned.
1885.....	\$ 11,000\$	205
1886.....	16,500	172
1887.....	45,500	4,899
1888.....	66,000	6,537
1889.....	20,000	774
1890.....	39,300	881
1891.....	90,500	695
1892.....	186,900	7,655
1893.....	122,700	4,461
1894.....	43,100	1,077
1895.....	60,000	851
1896.....	107,000	914
1897.....	1,011,800	197,800
1898.....	1,305,200	226,231
1899.....	1,696,700	250,223
1900.....	1,691,300	247,793
1901.....	1,857,900	227,170
1902.....	2,795,300	321,592
1903.....	3,303,800	328,187
1904.....	3,508,900	280,057
1905.....	2,809,300	186,798
1906.....	1,673,100	90,190
Totals.....	\$ 22,461,800\$	2,385,162

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

Governments—	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 580,000 00	\$ 574,200 00
Province of Ontario, 1936; 3½ p.c.....	50,000 00	42,000 00
Commonwealth of Massachusetts, 1939 3 p.c.....	1,510,000 00	1,302,400 00
Cities—		
Galt, 1931, 4½ p.c.....	49,000 00	45,570 00
Hamilton, 1932, 4 p.c.....	560,000 00	498,400 00
Hamilton, 1941, 4 p.c.....	100,000 00	86,000 00
Montreal, 1944, 4 p.c.....	100,000 00	85,000 00
North Vancouver, 1960, 5 p.c.....	100,000 00	84,000 00
Ottawa, 1930, 3½ p.c.....	50,000 00	42,500 00
Ottawa, 1924, 4½ p.c.....	30,000 00	29,100 00
Ottawa, 1934, 4½ p.c.....	105,000 00	99,750 00
Ottawa, 1944, 4½ p.c.....	90,000 00	83,700 00
Ottawa, 1945, 5 p.c.....	200,000 00	202,000 00
Quebec, 1930, 3½ p.c.....	425,000 00	361,250 00

SESSIONAL PAPER No. B

NEW YORK LIFE—Continued.

WITH-PROFIT POLICIES—CANADIAN BUSINESS—Concluded.

SCHEDULE A—Concluded.

Bonds and debentures owned by the company, viz.—Concluded.

Cities—Concluded.	Par value.	Market value.
Quebec, 1931, 3½ p.c.....	\$ 200,000 00	\$ 168,000 00
Quebec, 1933, 3½ p.c.....	70,000 00	58,100 00
Quebec, 1922, 4½ p.c.....	144,000 00	139,680 00
St. Boniface, 1931, 5 p.c.....	99,766 67	93,780 67
Toronto, 1923, 4½ p.c.....	560,000 00	543,200 00
Town—		
Maisonneuve, 1951, 4½ p.c.....	243,333 33	199,533 33
Railways—		
Canadian Northern Railway (guaranteed by Province of Manitoba), 1929, 4 p.c.....	973,328 00	837,062 08
Canadian Northern Railway, 1st Mortgage Cons. (guaranteed by Province of Manitoba), 1930, 4 p.c.....	1,946,658 67	1,693,593 04
Manioba and Southeastern Railway, 1st Mortgage (guaranteed by Province of Manitoba), 1929, 4 p.c.....	199,530 60	171,596 32
Total on deposit with Receiver General.....	\$ 8,385,617 27	\$ 7,440,415 44

SCHEDULE B.

Held by Canadian Trustees in accordance with the Insurance Act.

City—		
Quebec, 1922, 4½ p.c.....	\$ 6,000 00	\$ 5,820 00
Toronto, 1943, 4½ p.c.....	230,000 00	213,900 00
Town—		
Maisonneuve, 1951, 4½ p.c.....	49,640 00	40,704 80
Total, with Canadian Trustees.....	\$ 285,640 00	\$ 260,424 80

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$96,159,820 60
Consideration for supplementary contracts not involving life contingencies.....	1,532,847 25
Interest, discount on claims and dividends on stocks.....	37,188,855 44
Rent.....	919,912 72
Gross profit on sale or maturity of real estate and bonds.....	1,054,835 73
Gross increase, by adjustment, in book value of ledger assets.....	448,937 37
Dividends left with the company to accumulate at interest.....	680,792 37
Commissions advanced in previous years, now repaid.....	20,350 68
Policy fees.....	4,171 02
Doubtful debts recovered.....	1,894 50
Bonuses received for prepayment or extension of mortgage loans.....	7,856 39
Income tax deducted at source.....	189 96
Exchange.....	768,814 13
Deposits received in guarantee of purchase of real estate and of rents.....	219,055 00
Total income.....	\$139,008,333 16

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$40,754,268 01
Paid for annuities involving life contingencies.....	1,414,154 02
Surrender values paid in cash or applied in liquidation of loans or notes.....	19,397,720 47
Surrender values applied to pay renewal premiums.....	153,640 53
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	10,289,429 70
Dividends applied to pay renewal premiums.....	6,578,910 44
Dividends applied to purchase paid-up additions and annuities.....	2,288,613 14
Dividends left with the company to accumulate at interest.....	538,402 05
Expense of investigation and settlement of policy claims (including \$34,034.22 for legal expenses).....	39,956 81
Paid for claims on supplementary contracts not involving life contingencies.....	686,023 33
Dividends and interest thereon held on deposit surrendered during the year.....	91,102 30
Commissions to agents.....	6,760,773 61

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NEW YORK LIFE—Continued.

DISBURSEMENTS—Concluded.

Compensation of managers and agents, not paid by commission, for services in obtaining new insurance.....	\$ 26,043 36
Agency supervision and travelling expenses of supervisors.....	954,397 34
Branch office expenses including salaries of managers and clerks.....	1,087,324 49
Medical examiners' fees and inspection of risks.....	530,304 53
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,992,827 47
Rent.....	600,119 59
Repairs and expenses on real estate.....	290,074 62
Taxes on real estate.....	202,991 14
State taxes on premiums, Insurance Department licenses and fees.....	993,642 32
All other licenses, fees and taxes.....	316,718 63
Paid agents under Nylie contracts.....	839,273 97
Gross loss on sale or maturity of bonds.....	786,142 97
Gross decrease, by adjustment, in book value of ledger assets.....	3,052,201 54
All other disbursements.....	928,266 57
Total disbursements.....	\$101,593,322 95

LEDGER ASSETS.

Book value of real estate.....	\$ 11,257,500 00
Mortgage loans on real estate, first liens.....	164,579,647 67
Loans on policies.....	156,431,663 33
Premium notes on policies in force.....	4,891,596 78
Book value of bonds and stocks owned.....	521,972,020 01
Cash on hand, in trust companies and in banks.....	15,492,481 34
Branch office debit balances (net).....	95,445 37
Bills receivable.....	544 50
Cash in company's branch offices, \$77,186.10; and in transit, \$293,257.99.....	370,444 09
Total ledger assets.....	\$875,091,343 09

NON-LEDGER ASSETS.

Interest due and accrued.....	11,526,232 63
Rents due and accrued.....	28,868 29
Due from other companies for losses or claims on policies of this company, reinsured.....	72,997 50
Net amount of uncollected and deferred premiums.....	10,944,454 08
Gross assets.....	\$897,663,895 59
Deduct assets not admitted.....	30,675,054 02
Total admitted assets.....	\$866,988,841 57

LIABILITIES.

*Net reinsurance reserve.....	\$700,296,680 00
Extra reserve for total and permanent disability benefits, \$295,508; and for additional accidental death benefits, \$5,573; included in life policies.....	301,081 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	4,885,900 35
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	175,504 00
Due and unpaid on supplementary contracts not involving life contingencies.....	4,722 01
Total policy claims.....	9,234,309 48
Liability on policies cancelled and not included in net reserve upon which a surrender value or reinstatement may be demanded.....	436,828 38
Salaries, rents, office expenses, bills and accounts due or accrued.....	119,351 41
Dividends or other profits due policyholders.....	1,478,254 58
Dividends left with the company to accumulate at interest and accrued interest thereon...	1,468,674 90
Premiums paid in advance including surrender values so applied.....	940,711 83
Commissions to agents due or accrued.....	9,140 81
Commissions due agents on premium notes when paid.....	43,695 33
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1917.....	23,309,213 78

*Computed according to the American Experience Table at 3 per cent interest for all policies issued, except tropical insurance and those on impaired lives which were valued on the Double American Experience Table at 3 per cent interest, and semi-tropical insurance and those on partially impaired lives which were valued Sesqui American Experience Table with interest at 3 per cent. For annuities, see McClintock's Annuity Table 3 per cent.

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NEW YORK LIFE—*Concluded.*LIABILITIES—*Concluded.*

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	\$87,318,466 00
Security fluctuation and general contingency fund, \$26,112,815.45; annual dividend equalization funds, \$2,011,920	28,134,735 45
Reserve for future expenses on paid-up annual dividend policies	430,000 00
Unearned interest and rent paid in advance	3,265,757 50
Medical examiners' fees, inspectors' fees and legal fees, due or accrued	34,415 19
Federal, State and other taxes due or accrued (estimated)	1,398,093 78
Due agents under New York contracts	7,686 79
Reserve for New York contracts	3,450,227 00
Reserve for unclaimed receipts	20,068 44
Income tax deducted at source	6,268 56
Guarantee deposits on real estate and rents	219,055 00
Total liabilities	<u>\$866,988,841 57</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year	127,215
Amount of said policies	\$266,738,827 00
Number of policies terminated during the year	76,027
Total amount terminated	170,296,289 00
Number of policies in force at date	1,228,601
Net amount of said policies	<u>2,511,607,274 00</u>

NORTH AMERICAN LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—L. GOLDMAN, A.I.A., F.C.A.

Vice-Presidents—W. K. GEORGE and Col. D. McCREA.

Secretary—W. B. TAYLOR, B.A., LL.B.

Asst. Secretary—W. M. CAMPBELL.

Actuary—D. E. KILGOUR, M.A., F.A.S.

Head Office—112 to 118 King Street West, Toronto.

(Incorporated, May 15, 1879, by 42 Vic., cap. 73; amended in 1882 by 45 Vic., cap. 98; and in 1897 by 60-61 Vic., cap. 79. Commenced business in Canada, January 10, 1881.)

CAPITAL.

Amount of guarantee fund authorized and subscribed.....	\$ 300,000 00
Amount paid thereon in cash.....	60,000 00

(For List of Guarantors, see Appendix.)

ASSETS.

Book value of real estate held by the company including Head Office building (market value \$251,632.19).....	\$ 169,753 05
Amount secured by way of loans on real estate by bond or mortgage, first liens (including \$41,497.65; property sales).....	4,454,375 22
Amount of loans secured by bonds, stocks or other marketable collaterals. (For details, see Schedule A).....	6,000 00
Amount of loans made to policyholders on the company's policies assigned as collaterals...	2,350,075 50
Policy loans under automatic non-forfeiture provisions.....	16,152 74
Book value of bonds and debentures owned. (For details, see Schedule B).....	6,924,928 27
Book value of stocks owned. (For details, see Schedule C).....	1,801,259 05
Cash at head office.....	3,213 38
Cash in banks. (For details, see Schedule D).....	148,265 05
Fire premiums chargeable to mortgagors.....	3,351 35
Suspense.....	221 49
Total ledger assets.....	\$15,877,595 10
Deduct market value of real estate, bonds, debentures and stocks under book value.....	51,726 41
	\$15,825,868 69

OTHER ASSETS.

Interest due, \$90,134.96; accrued, \$193,481.01.....	283,615 97
Rents due.....	1,870 00
Gross premiums due and uncollected on policies in force\$	New. 81,805 05 Renewals. \$ 321,438 79
Deduct loading.....	15,542 96 61,073 37
Net premiums due and uncollected.....\$	66,262 09 \$ 260,365 42
Net deferred premiums on policies in force (taken at 81 per cent of gross).....	8,322 71 39,682 18
Net uncollected and deferred premiums.....	374,632 40
Total assets.....	\$16,485,987 06

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—Continued.

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$13,521,650 00
Deduct value of policies reinsured in other companies.....	195,568 00
Net reinsurance reserve (no deduction).....	\$13,326,082 00
(Full deduction allowance permitted being \$173,170.28).	
Present value of amounts not yet due on matured instalment policies (less reinsured).....	33,881 00
Claims for death losses, unadjusted (\$15,316.80 accrued prior to 1916).....	170,270 41
Claims for matured endowments, due and unpaid.....	18,500 00
Surrender values claimable on policies cancelled.....	3,000 00
Dividends or bonuses to policyholders, due and unpaid.....	21,818 35
Dividends to stockholders, due and unpaid.....	3,000 00
Due on account of general expenses.....	40,670 25
Premiums paid in advance.....	3,217 56
Interest on policy loans paid in advance.....	61,531 18
Taxes due and accrued.....	32,000 00
Profits allotted to deferred dividend policies issued on or after January 1, 1911.....	16,748 00
Investment reserve fund.....	26,525 59
Real estate contingent fund.....	11,637 08
Total liabilities.....	\$13,768,881 42
Excess of assets over liabilities.....	\$ 2,717,105 64
Guarantee fund paid in cash.....	60,000 00
Surplus above all liabilities and capital (policyholders' surplus, including \$1,941,633 contingently apportioned to deferred dividend policies issued prior to January 1, 1911)..<	\$ 2,657,105 64

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1915.....	Nil.	Interest paid to guarantors.....	\$ 6,000 00
Interest added during 1916.....	3,250 00		
Shareholders proportion of profits:—			
Non-participating account.....	2,750 00		
Total.....	\$ 6,000 00	Total..	\$ 6,000 00

(Guarantors receive 10 per cent on paid up guarantee fund derived from interest earned thereon and from general surplus.)

INCOME.

Cash received for first year premiums.....	\$ 281,758 51
Less premiums paid for reinsurance.....	9,961 40
Total net income from first year premiums.....	\$ 271,797 11
Cash received for renewal premiums.....	\$ 1,724,070 87
Renewal premiums paid by dividends.....	16,502 77
Total.....	\$ 1,740,573 64
Less premiums paid for reinsurance.....	40,388 61
Total net income from renewal premiums.....	1,700,185 03
Cash received for single premiums.....	24,263 85
Cash received for single premiums (paid by dividends).....	14,688 62
Premiums received from industrial business.....	106 00
Total net premium income.....	\$ 2,011,040 61
Amount received for interest.....	791,439 54
Amount recieved for dividends on stocks.....	99,639 80
Amount received for rents.....	8,140 37
Net profit on securities actually sold.....	5,253 68
Total income.....	\$ 2,915,514 00

NORTH AMERICAN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses (including \$84 reversionary bonuses and \$15,875.05 mortuary dividends).....	\$	536,287 62	
Payments on matured instalment policies.....		6,302 63	
Total.....	\$	542,590 25	
Deduct reinsurance received from other companies.....		18,000 00	
Net amount paid for death claims (\$85,212.80 accrued in previous years).....	\$	524,590 25	
Net amount paid for matured endowment claims.....		239,841 85	
Total net amount paid for death claims and matured endowments.....	\$	764,432 10	
Cash paid to annuitants.....		8,361 03	
Cash paid for surrendered policies.....		235,206 11	
Net amount paid for matured investment policies, surrendered.....		320,316 83	
Cash dividends paid to policyholders.....		231,492 87	
Cash dividends applied in payment of premiums.....		31,191 39.	
Total paid to policyholders.....	\$	1,591,000 33	
Cash paid guarantors for dividends.....		6,000 00	
Taxes, licenses, fees or fines.....		35,413 20	
Investment expenses, viz.: Commission on loans, \$1,185.11; loan dept., Winnipeg, \$18,519.21		19,704 32	
Head office salaries, \$80,296.94; do., travelling expenses, \$1,626.61; directors' fees \$11,000; auditors' fees, \$2,000.....		94,923 55	
Commissions, first year, \$151,175.66; do., renewals, \$74,377.80; do., advanced to agents, \$30,530.05; agency salaries, \$75,551.42; do., travelling and other expenses, \$20,081.12...		351,716 05	
Miscellaneous expenses, viz.: Advertising, \$8,462.38; books and periodicals, \$752.71; exchange, \$1,147.37; legal expenses, \$980.15; medical fees, \$26,387.75; office furniture, etc., \$1,654.28; postage, \$6,944.42; printing and stationery, \$13,247.13; rent, fuel and light, \$29,557.57; express, telegrams, telephones and general expenses, \$10,063.79; Toronto and York County Patriotic Fund, \$5,300; British Red Cross Society, \$500; British Seamen's Fund, \$1,000; suspense, \$424.32; War Stamp tax, \$846.37.....		107,268 24	
Total expenditure.....	\$	2,206,025 69	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$15,171,106 79	Cash expenditure.....	\$ 2,206,025 69
Cash income.....	2,915,514 00	Written off ledger assets.....	3,000 00
		Net ledger assets, December 31, 1916.....	15,877,595 10
Total.....	\$18,086,620 79	Total.....	\$18,086,620 79

(Average rate of interest earned in 1916 upon these invested assets was 6.05 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.			Life Annuities arising out of Life Assurance Contracts.		
	No.	Annual Payments.	No.	Annual Payments.	
In force at December 31, 1915.....	38	\$ 7,902 13	12	\$ 3,466,40	
New annuities.....			3	1,093 88	
Totals.....	38	\$ 7,902 13	15	\$ 4,560 28	
Deduct ceased—by death.....	1	300 00			
In force, December 31, 1916.....	37	\$ 7,602 13	15	\$ 4,560 28	

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NORTH AMERICAN LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERMS AND OTHER. (Including return Premiums).		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	22,451	36,127,635	9,529	12,780,633	2,486	7,279,166	57,884	34,466	56,245,318
New issued.....	4,319	7,292,141	1,063	1,500,860	394	1,162,577	22,078	5,776	9,977,656
Old revived.....	96	147,500	17	20,000	7	54,326	.....	120	221,826
Obol, increase and change	71	153,637	29	79,858	257	980,013	.....	357	1,213,508
Totals.....	26,937	43,720,913	10,638	14,381,351	3,144	9,476,082	79,962	40,719	67,658,303
Less ceased:—									
By death.....	225	438,623	79	106,950	34	92,875	.....	338	638,448
“ maturity.....			189	254,280			.....	189	254,280
“ expiry.....					145	362,115	.....	145	362,115
“ surrender.....	779	1,196,591	194	303,430	21	58,372	1,569	994	1,559,962
“ lapse.....	1,183	1,962,067	247	336,385	252	792,295	.....	1,682	3,090,747
“ decrease and change.....	171	445,682	106	269,243	80	233,081	.....	357	948,006
“ not taken.....	564	933,509	74	95,987	29	90,142	.....	667	1,119,633
Total ceased...	2,922	4,976,472	889	1,366,275	561	1,628,880	1,569	4,372	7,973,196
At end of 1916.....	24,015	38,744,441	9,749	13,015,076	2,583	7,847,202	78,393	36,347	59,685,112
Reinsured.....		763,101		213,000		222,500	144		1,198,745

MISCELLANEOUS.

New policies issued and paid for in cash.....	4,892	\$ 8,558,550
Amount thereof reinsured in other licensed companies.....		213,500
Total terminated by death and maturity.....	527	\$ 892,728
Amount thereof reinsured in other licensed companies.....		35,500

NORTH AMERICAN LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>					
Life.....	22,320	\$ 34,833,415	\$ 7,266,327	\$ 532,615	\$ 90,841
Endowment assurance.....	9,443	12,435,064	5,291,872	173,000	59,337
Term, etc.....	1,113	3,774,746	92,937	65,000	5,412
Bonus Addition.....		78,393	45,770	144	94
Premium Reduction.....		(1,227)	5,673		
Disability Benefits.....			694		13
Extra premiums.....			2,500		
Totals.....	32,876	51,121,618	12,705,773	770,759	155,697
<i>Without Profits:—</i>					
Life.....	1,695	3,911,026	509,602	230,486	24,981
Endowment Assurance.....	306	580,012	156,876	40,000	13,509
Term, etc.....	1,470	4,072,456	26,739	157,500	1,381
Disability Benefits.....			50		
Totals.....	3,471	8,563,494	693,267	427,986	39,871
Grand totals.....	36,347	59,685,112	13,399,040	1,198,745	195,568
<i>Annuities:—</i>					
Arising out of life assurance contracts—par.....	12	389,015	62,910		
“ “ “ “ “ non-par.....	3	67,013	12,230		
Life annuities proper—non-par.....	37	760,213	47,470		
Totals.....	52	1,216,241	122,610		

Total reserve.....	\$ 13,521,650
Reserve on reinsured.....	195,568
Net reserve.....	\$ 13,326,082

MISCELLANEOUS STATEMENT.

I (1) Policies of the same year of issue, plan and age were grouped for the purpose of valuation. Reserve was computed according to the Institute of Actuaries' Hm table with interest at 3½ per cent; the valuation age being based on the age at which the premium was charged, excepting in the case of Endowment Policies, which were grouped in five and ten year age groups. The duration was taken as year of valuation less year of issue plus one-half year. Annuities were valued according to the B. O. L. A. table with interest at 3½ per cent.

(a) Policies issued at tropical rates were valued by the American Tropical table with interest at 3 per cent; policies issued at sub-tropical rates by a table based upon the mean of qx by the Hm table and the American Tropical table with interest at 3 per cent.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the "rated-up" age.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subjected to liens, were valued as if the full amount were payable without any deduction.

(d) An additional reserve is held of one-half the extra premiums paid under policies issued at or subsequently subject to an extra premium payable annually. Policies are not issued with extra premiums payable in one sum.

(e) A reserve of one-half the disability premium is held under policies providing for disability benefits. No claims have as yet occurred.

(f) Annuities are not issued on lives classed as under-average.

(2) (a) No reserve is held for pre-paid loadings under limited and single premium policies, nor under immediate annuities.

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NORTH AMERICAN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(b) An additional reserve on the Hm 3½ per cent basis is held in respect to guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.

(c) The full reserve is maintained for a period estimated to average six months after lapsing on account of lapsed policies not continued in force under Automatic Non-forfeiture provisions, but being subject to reinstatement.

(d) No reserve is held to cover the option of renewal under Term Policies.

(e) (a) Where a policy is changed to one on a higher premium plan after five years from original date of issue, consideration is given to difference in reserve, and therefore a special reserve is regarded as unnecessary. (b) No reserve is held to provide for the option of changing at the attained age.

II Tropical and sub-tropical policies are subject to the same cash surrender values as are granted under policies issued to persons resident in Canada.

III The average rate of interest earned during the year was 6.05 per cent.

IV (a) Shareholders or guarantors are not entitled to participate proportionately with policyholders, but are limited as to dividend rate, guarantors receiving \$6,000, or 10 per cent of guarantee fund.

(b) *Deferred Dividends.*—The actual surplus allocated was a determined proportion of the surplus ascertained by deducting the appropriate Reserve from an amount brought out by a Modified Asset Share table. In this table, the rate of interest used was 4.65; the expense charge for the first year was the loading plus 20 per cent of the premium plus \$5 per \$1,000, also the Statutory First Year Reserve Deduction, which is refunded out of the Mortality Savings; for policies issued prior to 1900 a slight modification was made; the renewal expense charge was 7½ per cent of the premiums. Appropriate discontinuance factors were used.

(Additional Mortality Savings are not specifically apportioned but are used as an offset against expenses in excess of the aggregate for which the above factors make provision.)

Quinquennial Dividends.—Similar method as for Deferred Dividends, providing, however, for slightly altered expense incidence.

(c) Annuitants do not share in surplus.

WITH PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.	Year of Issue.	Amount in force.	Profits contingently apportioned.
1885.....	\$ 39,000	\$ 1,309	1902.....	\$ 1,671,920	\$ 232,210
1889.....	4,500	38	1903.....	1,692,520	195,199
1893.....	1,500	63	1904.....	1,898,411	177,461
1896.....	1,000	3	1905.....	1,919,499	152,937
1897.....	1,073,689	148,416	1906.....	1,398,945	87,945
1898.....	1,174,371	151,211	1907.....	1,450,026	72,769
1899.....	1,703,156	199,433	1908.....	1,530,283	56,379
1900.....	1,192,031	185,359	1909.....	1,552,236	42,600
1901.....	1,270,428	209,333	1910.....	1,644,402	28,968
Totals.....				\$ 21,217,917	\$ 1,941,633

Deferred dividend policies issued subsequent to January 1, 1911, and profits credited to these policies.

Year of Issue.	Amount in Force.	Profits Credited.
1911.....	\$ 1,648,775	\$ 15,544
1912.....	1,826,822	1,204
1913.....	1,910,728	
1914.....	1,924,015	
1915.....	2,415,903	
1916.....	3,486,052	
Total.....	\$ 13,212,295	\$ 16,748

SCHEDULE A.

Loans on Collaterals—	Par value.	Market value.	Amount of loan.
128 shares Winnipeg Electric Ry.....	\$ 12,800 00	\$ 11,520 00	\$ 4,000 00
55 shares Consumers' Gas.....	2,750 00	4,510 00	2,000 00
	\$ 15,550 00	\$ 16,030 00	\$ 6,000 00

7 GEORGE V, A. 1917

NORTH AMERICAN LIFE—Continued.

SCHEDULE B.

*Bonds and debentures owned by the company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 500,000 00	\$ 484,910 00	\$ 495,000 00
Dominion of Canada War Loan, 1931, 5 p.c....	207,500 00	202,312 50	205,425 00
Prov. of Alberta, 1925, 5 p.c.	50,000 00	48,375 00	49,000 00
“ British Columbia, 1926, 4½ p.c.	100,000 00	92,945 00	94,000 00
“ Manitoba, (reg'd stk.) 1950, 4 p.c....	24,333 33	18,743 96	19,710 00
“ New Brunswick, 1933, 3½ p.c.	4,500 00	3,733 20	3,735 00
“ 1922, 4 p.c.	500 00	506 65	475 00
“ 1928, 4 p.c.	4,000 00	4,000 00	3,640 00
“ Ontario, 1925, 4½ p.c.	50,000 00	48,875 00	48,500 00
“ Saskatchewan, 1923, 4 p.c.	73,000 00	65,427 46	67,890 00
	<u>\$1,013,833 33</u>	<u>\$ 969,828 77</u>	<u>\$ 987,375 00</u>
Cities—			
Brantford, Ont., 1934, 4 p.c.	\$ 41,200 00	\$ 40,376 00	\$ 35,844 00
Fort William, Ont., 1937, 4½ p.c.	25,000 00	23,067 50	21,750 00
Fort William, Ont., 1938, 5 p.c.	25,000 00	24,875 00	23,250 00
Halifax, N.S., (reg'd stk.) 4 pc (1 year notice)	140,000 00	140,168 00	139,300 00
Halifax, N.S., (reg'd stk.) 4½ p.c. (1 yr. notice)	111,000 00	111,344 10	111,000 00
Halifax, N.S., reg'd perm. stock, 5 p.c.	5,000 00	6,451 60	5,000 00
Hull, Que., 1933, 5 p.c.	8,600 00	7,938 83	8,084 00
Hull, Que., 1926, 5½ p.c.	7,000 00	6,898 50	7,000 00
Ladysmith, B.C., 1934, 6 p.c.	10,000 00	10,848 90	9,500 00
Lethbridge, Alta., 1938, 5 p.c.	10,000 00	9,184 00	8,800 00
Medicine Hat, Alta., 1928, 5 p.c.	10,000 00	9,331 00	9,200 00
Medicine Hat, 1942, 5 p.c.	17,000 00	15,995 30	14,960 00
Moosejaw, Sask., 1917 to 1938, 5 p.c.	7,500 00	7,301 60	7,050 00
Moosejaw, Sask., 1940 to 1942, 5 p.c.	6,457 82	6,329 08	5,812 04
Nelson, B.C., 1926, 5 p.c.	10,000 00	10,000 00	9,100 00
Nelson, B.C., 1929, 5 p.c.	15,000 00	15,349 81	13,500 00
Ottawa, Ont., 1945, 5 p.c.	25,000 00	23,547 50	25,250 00
Peterborough, Ont., 1924, 4 p.c.	10,000 00	10,000 00	9,300 00
Peterborough, Ont., 1934, 4 p.c.	15,000 00	15,000 00	13,050 00
Portage la Prairie, Man., 1923, 5 p.c.	6,075 85	5,657 83	5,772 03
Portage la Prairie, Man., 1933, 5 p.c.	5,260 00	4,737 15	4,786 60
Portage la Prairie, Man., 1934, 5 p.c.	5,000 00	4,489 00	4,550 00
Port Arthur, Ont., 1937, 5 p.c.	25,000 00	25,000 00	23,250 00
Port Arthur, Ont., 1938, 5 p.c.	11,500 00	11,281 50	10,695 00
Prince Albert, Sask., 1917 to 1937, 5 p.c.	8,340 36	7,602 27	7,673 13
Red Deer, Alta., 1917 to 1932, 5 p.c.	25,989 44	21,876 80	23,650 39
Regina, Sask., 1929, 5 p.c.	25,000 00	23,172 50	23,750 00
Regina, Sask., 1944, 5 p.c.	25,000 00	22,370 00	23,000 00
Regina, 1945, 5 p.c.	10,000 00	8,625 00	9,200 00
Revelstoke, B.C., 1934, 5½ p.c.	25,000 00	23,555 00	23,250 00
St. Boniface, Man., 1928, 5 p.c.	48,193 73	47,094 91	45,784 04
Saskatoon, Sask., 1939, 5 p.c.	50,000 00	52,571 12	45,000 00
Stratford, Ont., 1929, 4½ p.c.	7,000 00	6,570 41	6,580 00
Stratford, Ont., 1943, 5 p.c.	4,000 00	3,926 52	3,920 00
Stratford, Ont., 1944, 5 p.c.	31,000 00	30,421 23	30,380 00
Stratford, Ont., 1945, 5 p.c.	25,000 00	23,208 25	24,500 00
Strathcona, Alta., 1917 to 1931, 5 p.c.	12,486 73	11,194 53	11,862 39
Strathcona, Alta., 1933, 6 p.c.	10,190 20	10,435 18	10,394 00
Swift Current, Sask., 1933, 6 p.c.	2,000 00	2,081 39	1,960 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,270 00	93,000 00
Vernon, B.C., 1929, 6 p.c.	11,000 00	19,368 58	11,000 00
Vernon, B.C., 1934, 6 p.c.	8,000 00		7,920 00
Weyburn, Sask., 1953, 5½ p.c.	2,500 00	2,500 00	2,300 00
Weyburn, Sask., 1917 to 1932, 6 p.c.	23,818 88	23,616 08	23,818 88
Windsor, Ont., 1924, 5 p.c.	14,300 00	13,276 12	14,157 00
Windsor, Ont., 1934, 6 p.c.	10,000 00	10,000 00	11,000 00

*Of these bonds there are deposited with the Receiver General, Ottawa, \$41,200, City of Brantford, and \$20,000, City of Winnipeg.
Deposit with Newfoundland Government, \$30,000, City of Winnipeg bonds.
Deposit with State of New York, Albany, \$251,000, City of Halifax stock.
Deposit with United States Mortgage and Trust Co., New York, \$100,000, Detroit United Railway bonds.
Deposit with the Northwestern Trust Co., St. Paul, Minn., \$28,000, Detroit and Flint Railway bonds.
Deposit with the Union Trust Co., and the Peoples State Bank, Detroit, Mich., \$500,000 Dominion of Canada War Loan Bonds.

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NORTH AMERICAN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the company—Continued, viz.:—

Cities—Concluded.

	Par value.	Book value.	Market value.
Winnipeg, Man., 1935, 4 p.c.....	\$ 93,809 81	\$ 93,809 81	\$ 80,676 44
	<u>\$1,124,222 82</u>	<u>\$1,094,717 90</u>	<u>\$1,060,579 97</u>

Towns—

Alexandria, Ont., 1917 to 1925, 5 p.c.....	\$ 12,022 20	\$ 12,581 76	\$ 11,781 76
Amherst, N.S., 1928, 4½ p.c.....	30,000 00	28,851 00	27,900 00
Battleford, Sask., 1955 and 1956, 5 p.c.....	5,198 39	4,318 54	3,909 80
Bowmanville, Ont., 1917 to 1946, 5½ p.c.....	9,000 00	9,202 68	9,180 00
Dauphin, Man., 1931 to 1936, 6 p.c.....	19,300 00	19,828 25	18,914 00
Ford City, Ont., 1917 to 1926, 6 p.c.....	6,111 88	6,221 95	6,173 00
Grandby, Que., 1925, 4½ p.c.....	25,000 00	25,954 19	23,250 00
Kenora, Ont., 1921 to 1924, 4½ p.c.....	10,066 68	10,066 68	9,362 00
Kenora, Ont., 1937, 5½ p.c.....	15,000 00	15,000 00	14,100 00
Melville, Sask., 1942, 5 p.c.....	3,500 00	2,978 50	2,940 00
Midland, Ont., 1917 to 1941, 5 p.c.....	18,795 03	18,310 60	18,419 13
Minnedosa, Man., 1917 to 1934, 6 p.c.....	7,552 06	7,512 06	7,401 02
Montreal West, 1954, 5 p.c.....	25,000 00	22,250 00	23,500 00
Neepawa, Man., 1944, 6 p.c.....	10,000 00	10,294 67	9,700 00
North Bay, Ont., 1917 to 1936, 6 p.c.....	15,000 00	15,372 60	15,450 00
North Sydney, N.S., 1917, 4½ p.c.....	9,000 00	9,022 11	8,910 00
Oakville, Ont., 1940 to 1944, 6 p.c.....	10,000 00	10,000 00	10,800 00
Renfrew, Ont., 1917 to 1925, 5 p.c.....	3,236 64	3,385 51	3,171 91
Rouleau, Sask., 1944 to 1951, 5½ p.c.....	17,765 07	17,765 07	14,745 00
St. Lambert, P.Q., 1954, 5½ p.c.....	10,000 00	9,252 00	10,000 00
Sandwich, Ont., 1934-1938, 6 p.c.....	10,000 00	9,900 00	10,700 00
Shawinigan Falls, Que., 1945, 5½ p.c.....	10,000 00	9,651 00	9,900 00
Souris, Man., 1917 to 1940, 5 p.c.....	4,488 00	4,022 07	4,039 20
Springhill, N.S., 1933, 4 p.c.....	12,000 00	11,276 66	9,840 00
Springhill, N.S., 1925, 4½ p.c.....	12,000 00	12,000 00	11,040 00
Springhill, N.S., 1928, 4½ p.c.....	5,000 00	4,365 00	4,500 00
Springhill, N.S., 1938, 4½ p.c.....	10,000 00	8,201 00	8,500 00
Stellarton, N.S., 1927, 4½ p.c.....	15,000 00	15,383 30	13,650 00
Sudbury, Ont., 1917 to 1936, 5 p.c.....	27,000 00	25,793 42	25,650 00
Sydney Mines, C.B., 1942, 5 p.c.....	10,000 00	8,841 00	9,000 00
Thorold, Ont., 1917 to 1946, 5 p.c.....	8,000 00	7,647 60	7,680 00
Tilbury, Ont., 1917 to 1920, 5 p.c.....	2,515 94	2,575 34	2,490 78
Walkerville, Ont., 1918 to 1931, 5 p.c.....	24,564 71	23,936 00	24,073 42
Westville, N.S., 1935, 5 p.c.....	10,000 00	9,000 00	9,200 00
Yarmouth, N.S., 1923, 4 p.c.....	20,000 00	20,000 00	18,400 00
Yorkton, Sask., 1935 to 1939, 5 p.c.....	17,377 83	15,484 21	14,944 93
	<u>\$ 459,494 43</u>	<u>\$ 446,244 77</u>	<u>\$ 433,215 95</u>

Villages—

Cobden, Ont., 1924 to 1946, 6 p.c.....	\$ 17,876 58	\$ 18,404 08	\$ 18,770 00
Flesherton, Ont., 1917 to 1945, 5 p.c.....	5,417 22	5,127 94	5,038 00
Rodney, Ont., 1917 to 1946, 5½ p.c.....	8,500 00	8,500 00	8,500 00
	<u>\$ 31,793 80</u>	<u>\$ 32,032 02</u>	<u>\$ 32,308 42</u>

Townships—

Barton, Ont., 1936, 5½ p.c.....	\$ 6,670 11	\$ 6,570 72	\$ 7,003 62
Etobicoke, Ont., 1918 to 1940, 6 p.c.....	24,542 55	26,244 86	26,260 53
O'Connor, Ont., 1924, 6 p.c.....	800 00	800 00	824 00
Richmond, B.C., 1959, 4½ p.c.....	20,000 00	16,928 00	15,200 00
Richmond, B.C., 1954, 5 p.c.....	10,000 00	8,419 00	8,500 00
Scarborough, Ont., 1939 to 1943, 5½ p.c.....	10,559 31	10,559 31	10,876 09
Wellesley, Ont., 1917 to 1923, 4 p.c.....	1,690 55	1,690 55	1,622 93
	<u>\$ 74,262 52</u>	<u>\$ 71,212 44</u>	<u>\$ 70,287 17</u>

Rural Municipalities—

Assiniboia, Man., 1917 to 1933, 5 p.c.....	\$ 50,000 00	\$ 46,663 06	\$ 47,500 00
Assiniboia, Man., 1930 and 1931, 5 p.c.....	6,000 00	5,513 10	5,580 00
Delta, B.C., 1955, 5 p.c.....	5,000 00	4,184 50	4,250 00
St. Vital, Man., 1936 and 1937, 5 p.c.....	20,000 00	17,523 00	17,800 00
St. Vital, Man., 1933, 6 p.c.....	5,000 00	5,043 00	5,050 00
Saanich, B.C., 1944, 5½ p.c.....	50,000 00	44,975 00	46,500 00
	<u>\$ 136,000 00</u>	<u>\$ 123,902 57</u>	<u>\$ 126,680 00</u>

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NORTH AMERICAN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
<i>Districts—</i>			
North Vancouver, B.C., 1960, 5 p.c.....	\$ 5,000 00	\$ 4,557 00	\$ 4,200 00
South Vancouver, B.C., 1953, 5 p.c.....	12,000 00	11,034 00	10,320 00
	<u>\$ 17,000 00</u>	<u>\$ 15,591 00</u>	<u>\$ 14,520 00</u>
<i>County—</i>			
Welland, Ont., 1945, 5 p.c.....	\$ 50,139 75	\$ 46,365 00	\$ 49,638 35
Welland, Ont., 1929 to 1936, 6 p.c.....	50,000 00	55,039 86	55,039 86
	<u>\$ 100,139 75</u>	<u>\$ 101,404 86</u>	<u>\$ 104,678 21</u>
<i>Schools—</i>			
Battleford, Sask., No. 71, 1935 to 1943, 6 p.c.	\$ 30,000 00	\$ 30,000 00	\$ 27,000 00
Edmonton, Alta., R.C., No. 7, 1917-1924, 6 p.c.	16,000 00	15,356 77	16,000 00
Edmonton, Alta., R.C., No. 7, 1917-1954, 6 p.c.	38,000 00	35,080 94	37,620 00
Fort William, Ont., R.C., 1944, 5 p.c.....	25,000 00	21,562 50	21,750 00
Lethbridge, Alta., R.C., 1917-1954, 7 p.c.....	47,500 00	47,500 00	49,875 00
Montreal, Que., R.C., 1945, 5 p.c.....	100,000 00	93,000 00	99,000 00
Notre Dame de Grace, W. Que., 1944, 6 p.c...	20,000 00	20,685 87	20,600 00
Notre Dame de Grace W., Que., 1946, 6 p.c...	25,000 00	24,750 00	26,000 00
Outremont, Que., 1920, 5½ p.c.....	10,000 00	10,000 00	10,000 00
St. Francois de Solano, Que., 1954, 6 p.c.....	25,000 00	25,957 92	25,250 00
St. Gregoire le Thaumaturge, R.C., 1956, 6 p.c.	46,000 00	47,794 00	47,380 00
St. Leon de Westmount, R.C., 1955, 5½ p.c....	30,000 00	30,000 00	28,500 00
Sherbrooke, R.C., Que., 1935, 4½ p.c.....	20,000 00	20,495 12	17,600 00
Saskatoon (St. Paul's R.C.), No. 20, 1916-1919, 5 p.c.....	5,333 36	5,171 22	5,226 69
Saskatoon (St. Paul's R.C.), No. 20, 1933-1938, 5 p.c.....	8,000 04	7,272 04	6,480 00
Saskatoon (St. Paul's R.C.), No. 20, 1934-1943, 5 p.c.....	20,000 00	18,200 00	16,000 00
Swift Current, Sask., R.C., No. 167, 1945, 6 p.c.	10,000 00	9,347 10	9,900 00
Verdun (La Riviere St. Pierre), R. C. 1944, 5½ p.c.....	16,000 00	13,900 00	15,360 00
Weyburn, Sask., 1917 to 1937, 5½ p.c.....	14,515 24	14,171 31	14,079 78
	<u>\$ 506,348 64</u>	<u>\$ 490,244 79</u>	<u>\$ 493,621 47</u>
<i>Railways—</i>			
Detroit and Flint Ry., 1st cons. m't'ge (g'td by Detroit United Ry.), 1921, 5 p.c.....	\$ 75,000 00	\$ 73,500 00	\$ 69,000 00
Detroit United Ry. (1st cons. m't'ge), 1932, 4½ p.c.....	408,000 00	347,543 75	346,800 00
Hamilton, Grimbsy and Beamsville Elec. Ry., 1933, 5 p.c.....	63,000 00	65,558 84	59,850 00
Hamilton St. Ry. (1st m't'ge), 1928, 4½ p.c...	49,000 00	48,517 10	45,080 00
Los Angeles Ry. Corp. (1st and Ref. m't'ge S.F.), 1940, 5 p.c.....	52,000 00	46,812 17	46,800 00
Niagara, St. Catharines and Toronto Ry. (1st m't'ge), 1929, 5 p.c.....	347,000 00	344,585 00	326,180 00
Porto Rico Ry. Co., Ltd, (1st m't'ge S.F.) 1936, 5 p.c.....	75,000 00	67,563 75	62,250 00
Quebec, Montmorency and Charlevoix Ry. (1st m't'ge), 1923, or later, 5 p.c.....	38,000 00	37,350 00	33,440 00
St. John Ry. Co. (St. John, N.B.), cons., 1st m't'ge, 1927, 5 p.c.....	50,000 00	48,125 00	48,000 00
Sandwich, Windsor and Amherstburg Ry. (cons. m't'ge), 1922, 4½ p.c.....	416,000 00	382,582 52	374,400 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st m't'ge, (guaranteed by Winnipeg Elec. Ry. Co.), 1938, 5 p.c.....	25,000 00	23,750 00	22,500 00
Toledo Traction, Light and Power Co. (1st lien bonds), 1918, 6 p.c.....	50,000 00	50,000 00	50,500 00
Toronto Ry. Co. (1st m't'ge), 1917/1921 4½ p.c.	70,000 00	70,529 34	67,900 00
Windsor and Tecumseh Electric Ry. (gold bonds), (g'teed by Sandwich, Windsor & Amherstburg Ry.) 1917/1927, 5 p.c....	117,000 00	114,075 09	108,810 00

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NORTH AMERICAN LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

<i>Railways—Concluded—</i>	Par value.	Book value.	Market value.
Winnipeg Electric Ry. Co. (1st m'tge bonds Winnipeg Electric St. Ry. Co.), 1927, 5 p.c.....	\$ 20,000 00	\$ 21,033 83	\$ 19,000 00
Winnipeg Electric Ry. Co. (1st ref. m'tge S. F.), 1935, 5 p.c.....	269,000 00	283,879 70	255,550 00
	<u>\$2,124,000 00</u>	<u>\$2,025,406 00</u>	<u>\$1,936,060 00</u>
<i>Miscellaneous—</i>			
Ames-Holden, McCready Co., Ltd. (1st m'tge S.F.), 1921/1941, 6 p.c.....	\$ 113,000 00	\$ 113,025 00	\$ 109,610 00
Bell Telephone Co., 1925, 5 p.c.....	30,000 00	30,190 38	29,700 00
British Columbia Tel. Co. (1st m'tge deb. stock), 1917/1962, 4½ p.c.....	463,080 00	388,000 00	370,464 00
Bush Terminal Building Co. (1st m'tge S.F.), 1960, 5 p.c.....	50,000 00	48,250 00	44,500 00
Canadian Interlake Line Ltd. (1st m'tge S.F.), 1927, 6 p.c.....	35,500 00	35,006 20	35,145 00
Canadian Crocker-Wheeler Co., Ltd. (1st m'tge), 1932, 6 p.c.....	25,000 00	22,702 50	24,000 00
Canadian Locomotive Co., Ltd. (1st m'tge), 1951, 6 p.c.....	135,000 00	130,950 00	126,900 00
City Gas Co., London, Ont., (1st m'tge,) 1927, 6 p.c.....	14,000 00	14,412 57	13,860 00
Commercial Cable Co., New York, (1st m'tge) 2397, 4 p.c.....	25,000 00	19,850 00	18,750 00
Davies Co., Ltd., Wm., Toronto, Ont. (1st m'tge, S.F.), 1926, 6 p.c.....	10,000 00	10,000 00	10,200 00
Lake Commerce Ltd., (S.S. Valcartier bonds) 1918-1925, 6 p.c.....	72,000 00	68,121 00	69,120 00
Matthews-Laing, Ltd., (1st m'tge,) 1931, 6 p.c.	50,000 00	49,250 00	50,000 00
Matthews, S.S. Co., 1917 to 1924, 6 p.c.....	58,000 00	54,908 00	58,000 00
Matthews, S.S. Co., 1917 to 1924, 6 p.c.....	40,000 00	37,845 50	40,000 00
Matthews, S.S. Co., 1917 to 1926, 6 p.c.....	50,000 00	48,257 00	50,000 00
Matthews, S.S. Co., 1921, 6 p.c.....	22,000 00	22,000 00	22,000 00
Matthews, S.S. Co., 1922, 6 p.c.....	45,000 00	43,875 00	45,000 00
Ontario Power Co. of Niagara Falls, (1st m'tge), 1943, 5 p.c.....	146,000 00	136,510 00	135,780 00
Ottawa Electric Co., (1st mtge. ref.) 1933, 5 p.c.....	35,000 00	33,250 00	33,600 00
Provincial Light, Heat and Power Co., 1st m'tge (g'teed by Montreal Light, Heat and Power Co.), 1917/1946, 5 p.c.....	53,000 00	54,250 00	51,940 00
Quebec, Jacques Cartier Electric Co. (1st ref. m'tge), 1931, 5 p.c.....	28,000 00	27,240 00	19,880 00
St. Croix Power Co., 1929, 5 p.c.....	8,000 00	8,000 00	7,440 00
Sherwin-Williams Co. of Can., Ltd., Mont- real, Que. (1st and ref. m'tge), to 1921 1941, 6 p.c.....	115,000 00	112,700 00	113,850 00
Southern California Edison Co., Los Angeles, (gen. m'tge), 1917/1939, 5 p.c.....	50,000 00	45,750 00	49,500 00
	<u>\$1,672,580 00</u>	<u>\$1,554,343 15</u>	<u>\$1,529,239 00</u>
<i>Summary—</i>			
Governments.....	\$ 1,013,833 33	\$ 969,828 77	\$ 987,375 00
Cities.....	1,124,222 82	1,094,717 90	1,060,579 97
Towns.....	459,494 43	446,244 77	433,215 95
Villages.....	31,793 80	32,032 02	32,308 00
Townships.....	74,262 52	71,212 44	70,287 17
Municipalities.....	136,000 00	123,902 57	126,680 00
Districts.....	17,000 00	15,591 00	14,520 00
Counties.....	100,139 75	101,404 86	104,678 21
Schools.....	506,348 64	490,244 79	493,621 47
Railways.....	2,124,000 00	2,025,406 00	1,936,060 00
Miscellaneous.....	1,672,580 00	1,554,343 15	1,529,239 00
Totals.....	<u>\$ 7,259,675 29</u>	<u>\$ 6,924,928 27</u>	<u>\$ 6,788,564 77</u>

NORTH AMERICAN LIFE—Continued.

SCHEDULE C.

Stocks owned by the company, viz.:—

<i>Banks—</i>	Shares	Par value.	Book value.	Market value.
Dominion.....	932	\$ 93,200 00	\$ 201,312 00	\$ 193,856 00
Hamilton.....	503	50,300 00	100,600 00	96,073 00
Imperial.....	448	44,800 00	92,736 00	90,048 00
Merchants.....	74	7,400 00	12,950 00	12,432 00
Molsons.....	62	6,200 00	12,090 00	11,842 00
Ottawa.....	326	32,600 00	66,862 75	65,852 00
B.C. Tel. Co. (Cum. Pref.)....	434	43,400 00	21,700 00	43,400 00
B.C. Tel. Co. (Ord.).....	653	65,300 00	68,571 75	68,565 00
Canada Perm. M'tge Corp'n....	12,817	128,170 00	147,521 52	217,889 00
Consumers' Gas Co.....	6,796	339,800 00	708,126 16	557,272 00
Dominion Telegraph Co.....	264	13,200 00	13,200 00	11,748 00
Montreal Telegraph Co.....	550	22,000 00	30,000 00	29,920 00
Toronto General Trusts Corp'n.	1,920	192,000 00	325,588 87	405,120 00
Totals.....		\$ 1,038,370 00	\$ 1,801,259 05	\$ 1,804,017 00

SCHEDULE D.

Cash in banks, viz.:—

Imperial, Toronto.....	\$ 45,159 12
Union, Toronto.....	26,239 89
Union, Winnipeg.....	471 80
Imperial, Edmonton.....	3 84
Imperial, Regina.....	2,710 32
Imperial, Vancouver.....	7,799 84
Commerce, Montreal.....	1,220 04
Nova Scotia, Toronto.....	15,172 95
Standard, Belleville.....	957 67
Union, Calgary.....	1,774 48
Nova Scotia, St. Catharines.....	1,264 15
Royal, Halifax.....	1,172 18
1st and Old Detroit National, Detroit.....	3,224 42
Union, Barrie.....	1 01
Royal, Toronto.....	19,709 49
Imperial, Brantford.....	102 66
Union, Quebec.....	23 45
Royal, Ottawa.....	1,677 36
Montreal, Fort William.....	573 98
Seattle National, Seattle.....	7,019 58
Nova Scotia, St. John.....	142 93
Montreal, Port Arthur.....	40 00
1st National, Chicago.....	175 22
Royal, Charlottetown.....	712 50
Royal, Saskatoon.....	4,808 71
Imperial, Brandon.....	1,122 81
Nova Scotia, Hamilton.....	994 16
Royal, Peterboro.....	163 72
Royal, Sherbrooke.....	533 21
Union, Winnipeg.....	2,061 22
Montreal, Moose Jaw.....	1,084 04
Royal, St. John's, Que.....	113 44
Imperial, London.....	34 86
Total cash in banks.....	\$ 148,265 05

BUSINESS OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals. . \$ 185,713 03
Amount advanced to policyholders under automatic non-forfeiture provisions..... 3,304 30
Bonds and debentures on deposit outside of Canada:—

	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 500,000 00	\$ 484,910 00	\$ 495,000 00
City of Winnipeg, 1935, 4 p.c.....	30,000 00	30,000 00	25,800 00
City of Halifax, 1 year's notice, 4 p.c.....	140,000 00	140,168 00	139,300 00
City of Halifax, 1 year's notice, 4½ p.c.....	111,000 00	111,344 10	111,000 00
Detroit and Flint Ry., 1st Cons. m'tge (g'td by Detroit United Ry.), 1921, 5 p.c.....	28,000 00	27,440 00	25,760 00
Detroit United Ry. (1st cons. m'tge), 1932, 4½ p.c.....	100,000 00	85,151 00	85,000 00
Totals.....	\$ 909,000 00	\$ 879,013 10	\$ 881,860 00

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NORTH AMERICAN LIFE—*Continued.*BUSINESS OUTSIDE OF CANADA—*Continued.*ASSETS OUTSIDE OF CANADA—*Concluded.*

Carried out at book value.....\$ 879,013 10

Cash in banks, viz.:

First National of Chicago, Chicago.....\$ 175 22
 First and Old Detroit National Bank, Detroit.....3,224 42
 Seattle National Bank, Seattle.....7,019 58

Total cash in banks.....10,419 22

Total ledger assets.....\$ 1,078,449 65

OTHER ASSETS.

Market value of bonds and debentures over book value.....2,846 90
 Interest due, \$1,647.72; accrued, \$8,744.32.....10,392 04
 Net amount of uncollected and deferred premiums; on new business, \$6,657.57; on renewals
 \$31,578.96.....38,236 53

Total assets outside of Canada.....\$ 1,129,925 12

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies in force..\$ 1,298,411 00
 Deduct value of policies reinsured in other companies.....14,633 00

Net reinsurance reserve (no deduction made).....\$ 1,283,778 00
 Claims for death losses, unadjusted (\$3,000 accrued in previous years).....18,965 67
 Surrender value claimable on policies cancelled.....500 00
 Interest on policy loans paid in advance.....4,292 57
 Premiums paid in advance.....206 80
 Taxes due and accrued.....4,500 00
 Amount of dividends to policyholders, due and unpaid.....1,915 24
 Due on account of office or other expenses.....500 00

Total liabilities outside of Canada.....\$ 1,314,658 28

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....\$ 26,026 37
 Less premiums paid for reinsurance.....310 70

Total net income from first-year premiums.....\$ 25,715 67

Cash received for renewal premiums.....\$ 184,561 54
 Renewal premiums paid by dividends.....4,822 50

Total income from renewal premiums.....\$ 189,384 04
 Less premiums paid for reinsurance.....5,845 14

Total net income from renewal premiums.....183,538 90

Total net income from single premiums.....517 55

Net premium income outside of Canada.....\$ 209,772 12

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims (including \$2,671.20 mortuary dividends).....\$ 70,584 82
 Payment on matured instalment policies.....250 00

Total.....\$ 70,834 82
 Deduct amount received from other companies for reinsured death claims.....2,000 00

Net amount paid for death claims.....\$ 68,834 82
 Cash paid for Mortuary dividend.....2,671 20
 Cash paid for matured endowments.....5,000 00
 Cash paid to annuitants.....850 00
 Cash paid for surrendered policies.....2,053 88
 Cash dividends paid policyholders.....4,761 26
 Cash dividends applied in payment of premiums.....4,822 50

Total paid to policyholders outside of Canada.....\$ 88,993 66

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NORTH AMERICAN LIFE—*Concluded.*BUSINESS OUTSIDE OF CANADA—*Concluded.*

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		BONUS ADDITIONS.	TOTALS. INCLUDING RETURN PREMIUMS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	2,183	3,652,904	1,204	1,653,138	203	523,061	3,829	3,590	5,832,932
New issued.....	360	641,500	113	161,500	26	92,500	744	499	896,244
Old revived.....	6	10,000	1	2,000				7	12,000
Old, increase and change	6	12,000	2	4,001	42	99,928		50	115,929
Totals.....	2,555	4,316,404	1,320	1,820,639	271	715,489	4,573	4,146	6,857,105
Less ceased:—									
By death.....	28	57,301	13	21,000	1	6,100		42	84,401
“ maturity.....			4	5,000				4	5,000
“ expiry.....					21	36,884		21	36,884
“ surrender.....	37	74,500	34	58,000		2,998		71	135,498
“ lapse.....	113	195,149	21	34,700	12	62,000		146	291,849
“ decrease and change.....	29	47,410	17	24,500	4	8,570		50	80,480
“ not taken.....	27	61,987	10	9,487	2	4,000		39	75,474
Total ceased.....	234	436,347	99	152,687	40	120,552		373	709,586
At end of 1916.....	2,321	3,880,057	1,221	1,667,952	231	594,937	4,573	3,773	6,147,519
Reinsured.....		109,711				19,000			128,711

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	384	\$ 687,338
Amount thereof reinsured in other licensed companies.....		70 00
Total terminated by death and maturity.....	46	\$ 89,401

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NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—CHARLES J. CATER SCOTT. Manager—OWEN D. JONES.

Principal Office—Edinburgh.

Manager and Chief Agent in Canada—RANDALL J. DAVIDSON.

Canadian Life Manager—HENRY N. BOYD.

Head Office in Canada—Montreal.

(Established 1809. Incorporated 1824. Commenced business in Canada 1862.)

CAPITAL.

Amount of joint stock capital authorized.....	\$29,200,000 00
Amount subscribed.....	21,900,000 00
Amount paid thereon in cash.....	11,862,500 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 381,015 67
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Other Assets in Canada.

Mortgage loans on real estate, first liens	3,468,752 13
Loans made to Canadian policyholders on the Company's policies assigned as collaterals...	48,370 98
Market value of bonds and debentures held by the Company (<i>For details, see Schedule B</i>)..	505,710 85
Cash in Bank of Montreal, Montreal, Life account.....	\$10,477 68
“ “ “ General inv't.....	12,579 40
“ “ “ Capital.....	416 18

Total cash in banks.....	23,473 26
Interest due, \$10,066.31; accrued, \$69,384.59.....	79,450 90

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 141 21	\$ 3,045 99
Deduct commission payable thereon.....	28 20	111 32
Net premiums due and uncollected.....	\$ 113 01	\$ 2,934 67

Total net outstanding premiums.....	3,047 68
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Total assets in Canada.....	4,509,821 47
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LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover net present value of all assurances.....	\$ 346,389 40
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	20,000 00
Net reinsurance reserve.....	\$ 366,389 40
Due on account of office and other expenses.....	0 76
Taxes due and accrued (estimated).....	1,000 00

†Total liabilities to policyholders in Canada.....	\$ 367,390 16
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†Of these liabilities \$187,743.30 is applicable to policies issued prior to March 31st, 1878.

NORTH BRITISH AND MERCANTILE—Continued.

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 4,575 19
Cash received for renewal premiums.....	25,985 68
Renewal premiums paid by dividends.....	3,134 01
Total net premium income.....	33,694 88
Amount received for interest on investments.....	227,502 20
Fines for overdue premiums.....	140 18
Total income in Canada.....	\$ 261,337 26

EXPENDITURE IN CANADA.

Amount paid for death claims, including \$10,718.27 reversionary bonuses (\$16,427.28 accrued in previous years).....	\$ 36,872 75
Cash paid for matured endowments, (including \$261.45 reversionary bonuses).....	1,261 45
Cash paid to annuitants.....	316 48
Cash paid for surrendered policies.....	2,699 00
Cash dividends paid to policyholders.....	1,025 55
Cash dividends applied in payments of premiums.....	3,134 01
Total amount paid to policyholders.....	\$ 45,309 24
Cash paid for taxes, licenses, fees or fines.....	3,405 92
Cash paid for investment expenses, viz.: Commissions on loans, \$1,778.93; rent deposit box, \$25; valuation of securities, \$25; insurance premiums, \$573.75.....	2,402 68
Salaries: Head office officials, \$7,950; auditors' fees, \$50; Head office travelling expenses, \$38.30.....	8,038 30
Cash paid for commissions: first year, \$2,357.14; do., renewals, \$1,112.85.....	3,469 99
Miscellaneous payments, viz.: Books and periodicals, \$4; legal expenses, \$293.09; medical fees, \$74; postage and exchange, \$97.99; general expenses, \$750; printing and stationery, \$588.01; miscellaneous, \$37.60; express, telegrams and telephones, \$77.80; office furniture, \$54.25; rent and fuel light, \$606.28.....	2,583 02
Total expenditure in Canada.....	\$ 65,209 15

EXHIBIT OF LIFE ANNUITIES.

	No.	Amount of Annual Payment.
Life Annuities proper	1	\$ 316 48

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	234	495,736 50	113	247,286 67	2	25,000 00	102,883 65	349	870,906 82
New issued.....	13	29,500 00	13	48,000 00	1	12,500 00		27	90,000 00
Old revived.....	2	1,946 67					1,361 69	2	3,308 36
Old, increase and change.....							11,016 07		11,016 07
Totals.....	249	527,183 17	126	295,286 67	3	37,500 00	115,261 41	378	975,231 25
Less ceased—									
By death.....	9	11,456 56	2	4,000 00			4,988 91	11	20,445 47
By maturity.....			1	1,000 00			261 45	1	1,261 45
By expiry.....					1	12,500 00		1	12,500 00
By surrender.....	4	3,946 67	3	4,300 00			6,751 26	7	14,997 93
By lapse.....	2	2,000 00	2	4,000 00	1	12,500 00		5	18,500 00
Total ceased....	15	17,403 23	8	13,300 00	2	25,000 00	12,001 62	25	67,704 85
At end of 1916.....	234	509,779 94	118	281,986 67	1	12,500 00	103,259 79	353	907,526 40

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NORTH BRITISH AND MERCANTILE—Continued.

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 27	\$	Amount. 90,000 00
Total terminated by death and maturity.....	12	\$	21,706 92

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878 (INCLUDING SCOTTISH PROVINCIAL).

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$83,176.36).....	93	\$ 235,381 86
Additional bonuses.....		5,062 79
Policies revived or increased during the year (including bonus additions, \$1,316.69)	2	3,263 36
Policies terminated (including bonus additions, \$11,343.84).....	8	20,967 07
Policies in force at date of statement (including bonus additions, \$78,257).....	87	222,785 94

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	134	320,696 46	152,315 90
Endowment Assurance.....	38	81,486 67	34,915 70
Bonus Addition.....		103,259 79	84,225 70
Additional reserves—			
Premium Reduction.....			216 40
Early payment of claims.....			2,302 70
Single and Limited premium policies.....			8,525 90
Interim Bonus.....			3,813 50
Totals.....	172	505,442 92	286,515 80
<i>Without Profits—</i>			
Life.....	100	189,038 48	36,808 30
Endowment Assurance.....	80	200,500 00	37,129 50
Term, etc.....	1	12,500 00	47 20
Additional reserves—			
Early payment of claims.....			359 60
Single and Limited premium policies.....			1,485 50
Totals.....	181	402,083 48	75,830 10
Grand Totals.....	353	907,526 40	362,145 90
<i>Annuities—</i>		(Annual payment)	
Life Annuities Proper.....	1	316 48	4,243 50
Total Net Reserve.....			\$ 366,389 40

MISCELLANEOUS STATEMENT.

1. (1) The Actuarial Liabilities are ascertained by taking the difference between the present value of the sums assured and existing bonuses and the present value of the future net premiums, computed from the Tables of Mortality and at the rate of interest mentioned below.

Whole Life Policies by premiums payable throughout life and Endowment Assurance Policies were valued in groups, the former being grouped according to year of birth and the latter according to year of maturity. Policies in the remaining classes and Annuities were valued individually. The age at which the net valuation premium was taken is the age at entry at which the office premium was calculated. The Valuation age was determined by subtracting the year of birth from 1916 and adding half a year to the result, the assumption being that the lives were born on the average on 1st July.

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NORTH BRITISH AND MERCANTILE—*Continued.*MISCELLANEOUS STATEMENT—*Continued.*

The Tables of Mortality used in the Valuation are:—

FIRST.—For Assurances, the British Offices Om Tables.

SECOND.—For Annuities, the British Offices Life Annuity Tables, 1893, with a loading of 3 per cent for expenses.

The rate of interest used in the valuation both for Assurances and Annuities is 3 per cent.

(a) None of the Canadian policies in force at 31st December, 1916, are on lives resident in tropical or sub-tropical countries.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued as if they had been effected at the rated-up ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full sum assured were payable throughout.

(d) None of the Canadian policies in force at 31st December, 1916, have been issued subject to a fixed extra premium.

(e) None of the Canadian policies in force at 31st December, 1916, provide Disability Benefits.

(j) No Annuities have been issued in Canada on lives classed as Under Average.

(2) (a) The reserve held under limited and single premium policies on account of prepaid or limited loadings is \$10,011.40.

(b) In no case is the guaranteed cash value of a policy in excess of the net premium reserve on the bases of valuation employed.

(c) A full reserve is held on account of lapsed policies which have an option of reinstatement.

(d) and (e) The Canadian Term Policies in force at 31st December, 1916, carry no option of renewal or conversion.

2. As stated above, none of the Canadian policies in force at 31st December, 1916, are on lives resident in tropical or sub-tropical countries.

3. The accounts of the Life Assurance Branch of the Company's business for the year will not be completed until the beginning of May, 1917, and in the meantime the rate of interest earned cannot be determined. For the preceding year the rate according to the formula $\frac{2I}{A+B-I}$ was \$4.52 per \$100 before deduction of Income Tax.

4. Life policyholders paying the participating rates of premium share in the divisible profits of the Life Assurance Branch, as ascertained at the quinquennial valuation, to the extent of nine-tenths, the remaining one-tenth being payable to the shareholders. The respective shares of the profits allocated to the policies are calculated on the sum assured and all previous bonuses existing at date of valuation, multiplied in all cases by the number of years the premium has been paid since the last division of profits. On paid-up policies the bonus is allocated in the same way as it would have been allocated if the policies had been renewable by annual premium.

The profits of the annuity business belong to the shareholders only.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

Cities—	Par value.	Market value.
Lethbridge, 1939, 4½ p.c.....	\$ 25,000 00	\$ 20,500 00
Montreal (St. Henri), 1918, 4½ p.c.....	20,000 00	19,800 00
Montreal (St. Henri), 1919, 4½ p.c.....	80,000 00	78,400 00
Nelson, 1917, 5 p.c.....	26,000 00	25,740 00
St. Catharines, 1925, 4½ p.c.....	15,000 00	14,400 00
Toronto, 1929, 3½ p.c.....	121,666 67	105,850 00
Toronto, 1948, 4 p.c.....	18,006 67	15,305 67
Town—		
Owen Sound, 1920, 4½ p.c.....	95,000 00	93,100 00
Miscellaneous—		
Montreal Harbour, 1917, 4 p.c.....	8,000 00	7,920 00
Total on deposit with Receiver General.....	\$ 408,673 34	\$ 381,015 67

SCHEDULE B.

Held by the Company—

Government—

Dominion of Canada War Loan, 1925, 5 p.c.....\$ 50,000 00 \$ 49,500 00

Cities—

New Westminster, 1919, 5 p.c.....2,600 00 2,548 00

New Westminster, 1939, 5 p.c.....57,000 00 50,160 00

Towns—

Brockville, 1924, 4½ p.c.....16,000 00 15,040 00

Collingwood, 1917 to 1925, 4½ p.c. (gtd. by the county of Simcoe).....5,168 90 4,962 15

Collingwood, 1917 to 1935, 4½ p.c. (gtd. by the county of Simcoe).....6,416 91 5,967 73

Collingwood, 1917 to 1936, 4½ p.c. (gtd. by the county of Simcoe).....6,383 58 5,941 38

Corawall, 1917 to 1921, 4½ p.c.....8,489 90 8,320 10

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NORTH BRITISH AND MERCANTILE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*SCHEDULE B.—*Concluded.**Held by the Company—Concluded.**Towns—Concluded.*

Lindsay, 1926, 4½ p.c.....	69,000 00	66,240 00
Maisonneuve, 1946, 4½ p.c.....	20,000 00	16,600 00
Trenton, 1930, 5 p.c.....	30,000 00	28,800 00
West Toronto Jct., 1917 to 1943, 3½, 4 and 4½ p.c.....	31,300 00	28,170 00
Wallaceburg, 1917 to 1926, 4½ p.c.....	7,772 39	7,461 49

School—

Quebec, R.C., 1948, 4½ p.c.....	50,000 00	45,000 00
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Railways—

Toronto Railway Co., 1st mtge., 1921, 4½ p.c.....	20,000 00	19,400 00
Winnipeg Electric Ry. Co. (1st mortgage, Winnipeg Elec. St. Ry.), 1927, 5 p.c.....	50,000 00	47,500 00

Miscellaneous—

Canada Permanent Mortgage Corporation, 1919, 5 p.c.....	25,000 00	25,000 00
Montreal Board of Trade, 2nd Mortgage, 1922, 5 p.c.....	5,000 00	4,600 00
Montreal Light, Heat and Power Co. (Lachine Sinking Fund) 1933, 5 p.c.....	25,000 00	24,500 00
Toronto Mortgage Co., 1918, 4½ p.c.....	50,000 00	50,000 00

Total held by the company.....	\$ 535,136 68	\$ 505,710 85
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Total par and market values.....	\$ 943,810 02	\$ 886,726 52
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NORTH BRITISH AND MERCANTILE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31ST 1916.

LIFE ASSURANCE ACCOUNT.

Amount of life assurance fund at the beginning of the year.....	£	14,125,256	11	0	Claims under policies paid and outstanding—				
Premiums.....		1,239,827	6	5	By death.....	£	892,781	7	7
Interest, dividends and rents.....	£	646,550	3	5	By maturity.....		277,613	19	11
Income tax thereon, less rebate.....		96,054	10	3					
Recording fees.....		550,495	13	2		£	1,170,395	7	6
Irrecoverable balances.....		201	3	9	Surrenders, including surrenders of bonus.....		92,069	17	8
		2	5	6	Bonuses in cash.....		33,445	11	6
					Bonuses in reduction of premiums.....		7,798	16	5
					Commission.....		61,157	8	8
					Expenses of management.....		116,257	12	1
					Amount of life assurance fund at the end of the year.....		14,434,658	6	0
						£	15,915,782	19	10

PARTICULARS OF THE NEW LIFE ASSURANCES EFFECTED DURING THE YEAR AFTER DEDUCTING RE-ASSURANCES.

	Business within United Kingdom.	Business out of United Kingdom.	Total.
Number of policies.....	2,464	555	3,019
Total sum assured.....	£1,269,261	£191,023	£1,460,284
Single premiums.....	21,120		21,120
Yearly renewal premium income.....	54,171	10,072	64,243

ANNUITY ACCOUNT.

Amount of annuity fund at the beginning of the Year.....	£	2,955,251	11	2	Annuities.....	£	260,146	17	2
Consideration for annuities granted.....		59,271	0	1	Surrenders.....		2,976	8	4
Premiums.....		19,074	5	6	Commission.....		686	18	10
Interest, dividends and rents.....	£	131,441	12	10	Expenses of management.....		4,706	6	4
Less income tax thereon.....		24,709	13	11	Income tax.....		31,168	2	9
					Amount of annuity fund at the end of the year.....		2,840,644	2	3
						£	3,140,328	15	8

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SINKING FUND ACCOUNT.

(No Sinking Fund Business transacted out of the United Kingdom.)

Amount of sinking fund at beginning of the year.....	£	141,573	11	4	Policies matured.....	£	3,710	3	8
Consideration for annuities—certain granted.....		1,464	15	0	Annuities—certain.....		953	14	6
Premiums.....		15,494	3	10	Surrenders.....		2,150	8	3
Interest, dividends, and rents.....	£	6,543	16	6	Commission.....		99	11	1
Less income tax thereon.....		1,409	13	4	Expenses of management.....		331	10	8
					Amount of sinking fund at the end of the year.....		156,391	5	2
	£					£	163,666	13	4

LIFE BALANCE SHEET.

LIABILITIES.

Life assurance fund.....	£	14,434,658	6	0	Mortgages on property within the United Kingdom.....	£	2,918,019	9	4
Outstanding liabilities.....		1,461,900	14	8	Mortgages on property out of the United Kingdom.....		841,931	16	9
Investment reserve fund.....	£	1,090,000	0	0	Loans on parochial and other public rates.....		44,253	3	11
Claims admitted or intimated but not paid.....		297,877	7	0	Loans on life interests.....		519,935	6	9
Commission, etc., due.....		29,557	10	0	Loans on reversions.....		252,997	7	0
Re-assurance premiums due but unpaid.....		8,603	9	0	Loans on Stocks and Shares.....		156,255	12	3
Unclaimed policy values.....		35,631	19	6	Loans on Company's Policies within their Surrender Values		868,004	1	0
Interest received but not due.....		230	9	2	Loans on Personal Security.....		247,050	2	6
					Half-Credit Premiums secured upon Policies.....		9,702	8	9
	£	1,461,900	14	8	Investments—				

Deposit with the High Court, viz.—

£20,000 Jamaica Government Inscribed Stock, 1934	18,996	0	0
British Government Securities.....	2,213,285	19	4
Indian and Colonial Government Securities.....	329,148	18	5
Indian and Colonial Provincial Securities.....	26,989	12	3
Indian and Colonial Municipal Securities.....	648,700	6	0
Guaranteed Indian Railway Stock and Debentures.....	45,934	15	2
Indian Government Railway Annuities.....	201,159	10	3
Public Boards in the United Kingdom.....	31,303	1	0
Foreign Government Securities.....	1,033,508	2	6
Foreign Provincial Securities.....	170,355	2	2
Foreign Municipal Securities.....	408,754	3	11
Railway and other Debentures and Debenture Stocks—			
Home and Foreign.....	3,300,475	2	7
Railway and other Preference and Guaranteed Stocks.	340,758	0	8
Railway Ordinary Stocks.....	93,973	6	2

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NORTH BRITISH AND MERCANTILE—Continued.

LIFE BALANCE SHEET—Concluded.

Note.—Assets have been deposited under local laws, as follows:—

Dominion of Canada.....	£	81,620	16	0
South Africa.....		5,055	0	10
Germany.....		900	0	0
	£	87,575	16	10

Stocks and Shares other than Railway Stocks.....	79,307	7	8
Foreign Railway Preference Stock.....	126,663	2	11
Foreign Railway Ordinary Stock.....	150,104	7	10
Rent charges.....	20,743	15	2
Leasehold Ground Rents.....	69,651	14	5
Leasehold Property.....	112,924	2	0
Life Interests.....	18,968	10	3
Reversions.....	1,588	18	3
Short loans on security.....	5,685	13	5
Agents' Balances.....	104,469	6	4
Outstanding premiums.....	186,142	10	1
Outstanding interest, dividends, and rents.....	24,479	13	4
Outstanding balances, income tax recoverable.....	45,827	2	0
Interest accrued but not payable.....	137,613	18	10
Bills receivable.....	233	9	9
Cash—On Deposit.....	300	0	0
In hand and on current account.....	88,800	16	10
Due by annuity branch.....	987	14	5
Due by fire department.....	575	8	6
	£	15,896,559	0 8

ANNUITY BALANCE SHEET.

LIABILITIES				
Annuity fund.....	£	2,840,644	2	3
Outstanding liabilities.....		299,699	10	3
Investment reserve fund.....	£	242,000	0	00
Annuities due and unpaid, etc.....		8,343	7	9
Income tax unpaid.....		48,056	2	0
Interest received, but not due.....		312	6	1
Due to life branch.....		987	14	5
	£	299,699	10	3

ASSETS.				
Mortgages on property within the United States.....	£	446,782	8	9
Loans on parochial and other public rates.....		24,484	0	2
Loans on life interests.....		495,618	16	1
Loans on reversions.....		375	0	0
Investments—				
British Government Securities.....		460,319	16	10
Indian and Colonial Government Securities.....		101,306	10	0
Indian and Colonial Provincial Securities.....		10,023	8	6
Indian and Colonial Municipal Securities.....		106,878	11	0
Guaranteed Indian Railway Stock.....		6,100	0	0
Indian Government Railway Annuities.....		41,210	14	5
Foreign Government Securities.....		93,759	18	7
Foreign Provincial Securities.....		24,298	5	11
Foreign Municipal Securities.....		52,721	5	10
Railway and other Debentures and Debentures Stocks				
Home and Foreign.....		729,023	4	6
Railway and other Preference and Guaranteed Stock..		104,852	5	1
Railway Ordinary Stocks.....		121,705	17	11
Stocks and Shares other than Railway Stocks.....		21,000	0	0

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Foreign Railway Preference Stock.....	22,343	18	2
Foreign Railway Ordinary Stock.....	19,792	11	7
Freehold Ground Rents.....	73,622	7	4
Reversions.....	143,972	8	9
Outstanding premiums.....	91	19	11
Outstanding interest, dividends and rents.....	5,707	9	1
Interest accrued but not payable.....	33,209	8	2
Cash on Current Account.....	914	1	8
Due by Sinking Fund Branch.....	229	4	3
£	3,140,343	12	6

SINKING FUND BALANCE SHEET.

LIABILITIES.

Sinking Fund.....	£	156,391	5	2
Due to Annuity branch.....		229	4	3
£		156,620	9	5

ASSETS.

Mortgages on property within the United Kingdom.....	£	72,624	0	0
Loans on life interests.....		55,700	0	0
Loans on reversions.....		26,864	11	10
Outstanding premiums.....		11	14	8
Outstanding interest.....		69	4	1
Interest accrued but not payable.....		1,350	18	10
£		156,620	9	5

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Annuity Branch, as per separate Balance Sheet—				Annuity Branch—			
Annuity Fund.....	£	2,840,644	2 3	Assets of Annuity Branch, per separate Balance Sheet			
Outstanding liabilities.....		299,699	10 3	Sinking Fund Account—			
	£			Assets of Sinking Fund, per separate Balance Sheet....			
				156,620 9 5			
Sinking Fund Account—							
Sinking Fund as per separate Balance Sheet.....	£	156,391	5 2				
Outstanding liabilities.....		229	4 3				
				156,620 9 5			
				£ 26,642,792 12 1			

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—T. H. PURDOM, K.C.

Vice-Presidents—W. S. CALVERT and JOHN FERGUSON.

General Manager—W. J. McMURTRY.

Secretary—J. WILSON PURDOM.

Actuary—W. G. FITZGERALD.

Head Office—London, Ont.

(Incorporated, July 23, 1894, by 57-58, Vic cap 122 1896) Licensed to transact business in Canada, July 4,

CAPITAL

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed.....	917,000 00
Amount paid thereon in cash.....	489,077 50
Amount of premium on capital stock paid in by stockholders.....	101,125 99

(For List of Shareholders, see Appendix)

ASSETS

Book value of real estate held by the company (market value, \$56,579.28).....	\$ 69,579 28
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	1,419,550 91
Amount of loans secured by stocks (For details, see Schedule A).....	13,948 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 134,544 85
Loans made to policyholders, on the company's policies assigned as collateral.....	296,639 01
Policy loans under automatic non-forfeiture provisions.....	37,901 67
Premium obligations on policies in force.....	2,010 63
Book value bonds and debentures owned (For details, see Schedule B).....	795,224 05
Book value of stocks owned (For details, see Schedule C).....	26,478 12
Cash at head office (less suspense account, \$1,490.25).....	434 28
Cash in banks and Savings Soc, viz :—	
Dominion Savings & Investment Society, London.....	\$ 36,048 47
Union Bank, Winnipeg.....	55 90
Total cash in banks and Saving Society.....	36,104 37
Total ledger assets.....	\$ 2,697,870 32
Deduct market value of real estate, bonds, debentures and stocks under book value.....	54,545 82
	\$ 2,643,324 50

OTHER ASSETS

Interest due, \$39,013.66; accrued, \$53,701.08.....	92,714 74
Gross premiums due and uncollected on policies in force.....	New \$ 20,064 47 Renewals. \$ 50,255 27
Deduct commission payable thereon.....	4,012 90 5,025 53
Net premiums due and uncollected.....	\$ 16,051 57 \$ 45,229 74
Net deferred premiums on policies in force (less 20 p c of new and 10 p c of renewals).....	2,577 36 7,726 24
Net outstanding and deferred premiums.....	71,584 91
Office furniture and fixtures (less 10 p.c. written off).....	10,934 36
Agents' balances (secured).....	3,893 21
Total assets.....	\$ 2,822,451 72

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THE NORTHERN LIFE OF CANADA—Continued.

LIABILITIES

Amount computed upon the statutory basis to cover net present values of all policies in force.....	\$ 2,096,010 58	
Deduct values of policies reinsured in other licensed companies.....	15,678 59	
Net reinsurance reserve.....	\$ 2,080,331 99	
Deduct amount of allowance permitted by Sec. 42 (3) Ins. Act.....	36,606 74	
Net reserve (less deduction).....	\$ 2,043,725 25	
Present value of amounts not yet due on matured instalment policies.....	9,672 00	
Claims for death losses, unadjusted.....	\$ 24,500 00	
Claims for death losses, not in suit.....	2,439 40	
Claims for matured endowments, due and unpaid.....	500 00	
Total net amount of unsettled death claims and matured endowments.....		27,439 40
Amount of dividends to stockholders, due Jan. 2, 1917.....		15,886 85
Provincial, municipal, and other taxes due and accrued.....		5,472 00
Due on account of office and other expenses.....		2,352 00
Contingent reserve fund.....		48,454 18
Overdraft, Bank of Toronto.....		80,843 77
Balance of shareholders' Account.....		7,752 83
Total liabilities.....	\$ 2,241,598 28	
Excess of assets over liabilities.....	\$ 580,853 44	
Capital stock paid in cash.....	489,077 50	
Surplus over all liabilities and capital (including \$15,113.01 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911, the balance of being undistributed as between shareholders and policyholders).....	\$ 91,775 94	

SHAREHOLDERS' SURPLUS ACCOUNT.

	\$	cts.		\$	cts.
Balance, Dec. 31, 1915.....	1,607	03	Dividends to shareholders.....	31,732	72
Interest added during 1916.....	30,123	82	Transferred to Non-participating acct.....	1,315	43
Adjustments pertaining to previous years.....	9,070	13	Balance, Dec. 31, 1916.....	7,752	83
Total.....	\$ 40,800	98	Total.....	\$ 40,800	98

(This company had prior to December 31st, 1915 transferred \$4,500 of the profits to the shareholders account. Of this amount \$2,000 in 1911 and \$1,000 in 1912 was transferred from the participating fund, and the balance \$1,500 in 1914 from the non-participating fund. At the end of the year 1916 the amount of adjustment shown above, \$9,070 13 was transferred to this account after an investigation made by the Company's Actuary into the profits earned in the participating and non-participating branches respectively.)

INCOME.

Cash received for first-year premiums.....	\$ 61,384 57	
Less premiums paid for reinsurance.....	2,179 31	
Total net income from first-year premiums.....	\$ 59,205 26	
Cash received for renewal premiums.....	\$ 338,136 02	
Renewal premiums paid by dividends.....	55 00	
Total.....	\$ 338,191 02	
Less premiums paid for reinsurance.....	6,245 32	
Total net income from renewal premiums.....	331,945 70	
Net cash received for single premiums for life annuities.....	1,837 50	
Total net premium income.....	\$ 392,988 46	
Amount received for interest on investments.....	154,417 73	
Amount received for dividends on stocks.....	1,549 00	
Income from real estate owned.....	155,966 73	
	1,865 84	
Total.....	\$ 550,821 03	
Received for increased capital.....	7,950 00	
Gross income.....	\$ 558,771 03	
Less loss on real estate sold.....	1,518 40	
Net income.....	\$ 557,252 63	

7 GEORGE V, A. 1917

THE NORTHERN LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death claims, of which \$5,952.86 accrued in previous years (including \$15.25 reversionary bonuses).....	\$ 55,592 83
Cash paid for matured endowments.....	10,000 00
Payments on matured instalment policies.....	741 90
Cash paid for surrendered policies.....	51,202 45
Cash dividends paid to policyholders.....	1,615 30
Cash dividends applied in payment of premiums.....	55 00
Garanteed interest payments.....	94 77
Cash paid to annuitants.....	351 00
<hr/>	
Total amount paid to policyholders.....	\$ 119,653 25
Cash paid to stockholders for dividends.....	31,475 93
Taxes, licenses, fees or fines.....	8,981 64
Cash paid for investment expenses: commission on loans, \$6.60; salaries, \$3,304.96; travelling expenses, \$259.20; appraisement expenses, \$83.50; sundries, \$339.80; legal fees, \$21.50.	4,015 56
Head office salaries, \$21,064.90; do., travelling expenses, \$538.59; directors' fees and committee meetings, \$4,497.75; auditors' fees, \$500.....	26,601 24
Commissions, first year, \$27,057.05; commissions advanced to agents, \$13,550.19; renewals \$12,332.65; agency salaries, \$41,245.39; agency travelling expenses, \$12,002.38	106,187 66
Miscellaneous payments, viz.: Advertising, \$4,225.87; exchange, \$503.01; medical fees, \$8,444.40; office furniture, \$3,152.56; postage, \$2,864.32; printing and stationery, \$5,977.98; rent, fuel and light, \$8,500.13; sundries, \$2,074.14; express, telegrams and telephones, \$1,977.17; legal expenses, \$510.60; books and periodicals, \$475.66; collection expenses, \$663.01.....	39,368 85
<hr/>	
Total expenditure.....	\$ 336,284 13
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SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$ 2,396,058 05	Cash expenditure as per V.....	\$ 336,284 13
Cash income.....	557,252 63	Net ledger assets, December 31, 1916	
		(\$2,697,870.32 less \$80,843.77 bank overdraft).....	2,617,026 55
<hr/>		<hr/>	
Total.....	\$ 2,953,310 68	Total.....	\$ 2,853,310 68
<hr/>		<hr/>	

(The average rate of interest earned, upon these invested assets, during 1916 was 6.428 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities proper.		
	No.	Annual payments thereunder.
In force at Dec. 31, 1915.....	1	\$ 351
New annuities.....	1	250
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In force at Dec. 31, 1916.....	2	\$ 601
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THE NORTHERN LIFE OF CANADA—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	5,512	7,243,319	2,113	2,745,970	167	411,400	543	7,792	10,401,232
New issued.....	1,479	2,003,642	198	291,750	94	218,500	.....	1,771	2,513,892
Old revived.....	42	55,500	15	18,850	.....	.....	.....	57	74,350
Old, increase and change.....	5	14,214	.....	396	1	1,000	.....	6	15,610
Totals.....	7,038	9,316,675	2,326	3,056,966	262	630,900	543	9,626	13,005,084
Less ceased:—									
By death.....	47	55,400	17	22,540	1	1,000	15	65	78,955
“ maturity.....	.....	.....	9	10,500	.....	.....	.....	9	10,500
“ expiry.....	.....	.....	.....	.....	7	20,000	.....	7	20,000
“ surrender.....	176	263,194	83	153,742	.....	.....	.....	259	416,936
“ lapse.....	575	784,890	76	118,500	61	145,000	.....	712	1,048,390
“ decrease and change.....	1	28,510	2	13,527	3	8,700	.....	6	50,737
“ not taken.....	105	140,240	25	35,750	5	17,000	.....	135	192,990
Total ceased.....	904	1,272,234	212	354,559	77	191,700	15	1,193	1,818,508
At end of 1916.....	6,134	8,044,441	2,114	2,702,407	185	439,200	528	8,433	11,186,576
reinsured.....	.....	171,440	.....	102,250	.....	41,500	.....	.....	315,190

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,259	\$ 1,786,822
Amount thereof reinsured in other licensed companies.....		77,000
Total terminated by death and maturity.....	74	\$ 89,455

THE NORTHERN LIFE OF CANADA—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	5,695	7,278,190	1,148,926 70	157,440	7,961 98
Endowment Assurance.....	1,964	2,463,890	787,296 00	57,250	3,199 57
Term, etc.....	10	12,000	147 47		
Bonus Addition.....		528	416 36		
Premium Reduction.....		(55)	248 25		
Disability Benefit.....			956 27		
Totals.....	7,669	9,754,608	1,937,991 05	214,690	11,161 55
Without Profits:—					
Life.....	439	766,251	99,736 89	14,000	862 45
Endowment Assurance.....	150	238,517	51,578 18	45,000	3,428 90
Term, etc.....	175	427,200	2,548 79	41,500	225 69
Disability Benefit.....			99 07		
Totals.....	764	1,431,968	153,962 93	100,500	4,517 04
Grand Totals.....	8,433	11,186,576	2,091,953 98	315,190	15,678 59
Annuities:—		Annual Payment.			
Life Annuities Proper.....	2	601	4,056 60		
Total reserve.....\$ 2,096,010 58					
Reserve on reinsured.....15,678 59					
Net reserve.....\$ 2,080,331 99					

MISCELLANEOUS STATEMENT.

1. The calculation of the "Reserve" in the "Statement of Actuarial Liabilities"—
- (1) The policy contracts are valued individually being listed in order of policy numbers by plan and year of issue. The valuation schedules show the terminal reserves preceding and following the valuation date as well as the net premiums and death strains. This permits of the balancing of each page and ensures the accuracy of the valuation. The mean reserves are deduced for individual plans only and for the whole business from the totals of the above mentioned items.
- The age at entry is the age nearest birthday and the duration in each case is $N + \frac{1}{2}$ where N is the difference between the calendar years of issue and valuation. The insurance contracts were valued by the OM (5) Table of mortality with $3\frac{1}{2}\%$ interest. The annuity contracts were valued by the British Offices Select Annuity Tables with $3\frac{1}{2}\%$ interest.
- The annuity contracts are valued individually.
- (a) The company has not issued policies on lives resident in tropical or sub-tropical countries.
- (b) The company does not issue policies at premiums corresponding to ages higher than the true ages.
- (c) Policies providing for the payment at death during certain periods of amounts less than the full amounts of insurance (being policies subject to liens) are valued as ordinary policies without such restrictions.
- (d) Policies issued with extra premiums (either single or annual) are valued as if they were ordinary policies without any extra charges.
- (e) Policies issued with the disability benefit (Waiver of Premium) are valued as ordinary policies without the benefit but seventy five per cent of the extra premiums received in respect of the benefit is held as a special reserve. There are no policies under which the disability benefit has been claimed.
- (f) Annuities have been issued to lives classed as under average.
- (2) Items of Special Reserve—
- (a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is made under immediate annuities to cover future expenses.
- (b) Where surrender values are guaranteed in excess of the reserve on the valuation basis the amount of the excess is treated as a pure endowment and valued accordingly.
- (c) No reserve is held in respect of lapsed policies which have no surrender value but are subject to revival.

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THE NORTHERN LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(d) No reserve is held to cover the option of renewal under term policies.

(e) No reserve is held to cover option of converting policies on any basis into others with higher premium rates.

(f) No other extra reserves are maintained.

2. The company does not issue policies to lives resident in tropical or sub-tropical countries.

3. The average rate of interest earned during the year on the mean net ledger assets was 6.428%.

4. The distribution of surplus—

(a) In dividing the surplus between the shareholders and policyholders, the shareholders are given ten per cent of the surplus arising from participating policies, and all surplus derived from non-participating policies.

(b) Dividends paid in 1916 were determined on the basis of the loadings only from which deductions were made for expenses. These deductions were such that one tenth of the premiums was returned in the case of life policies and one twelfth of the premiums in the case of endowments.

During 1916 no profits were applied to reduce amount of future premiums, length of premium paying term, or the term of any endowment.

(c) The annuities issued by the company do not carry profits.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 113,970	\$ 2,662 51
1898.....	147,100	101 06
1899.....	324,360	3,484 28
1900.....	183,180	1,317 74
1901.....	250,172	1,574 24
1902.....	297,692	2,256 74
1903.....	318,795	1,564 45
1904.....	295,885	799 86
1905.....	374,095	643 00
1906.....	297,470	350 64
1907.....	358,260	259 09
1908.....	407,385	99 40
1909.....	410,310	.....
1910.....	458,712	.....
Totals.....	\$ 4,237,386	\$ 15,113 01

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have been credited to these policies.

Year of issue.	Amount in force.
1911.....	\$ 596,045
1912.....	744,010
1913.....	715,393
1914.....	593,179
1915.....	611,523
1916.....	1,114,600
Totals.....	\$ 4,374,750

SCHEDULE A.

Amount of loans secured by stocks, viz.:—

	Par value.	Market value.	Amount Loaned.
320 shares Dominion Savings and Investment Society stock.....	\$ 16,000 00	\$ 12,800 00	\$ 8,000 00
70 shares Imperial Oil Co., Limited.....	7,000 00	20,650 00	4,000 00
135 shares Huron & Erie 20 p.c. paid and 3 fully paid.....	2,850 00	5,743 50	1,948 00
	<u>\$ 25,850 00</u>	<u>\$ 39,193 50</u>	<u>\$ 13,948 00</u>

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THE NORTHERN LIFE OF CANADA.—Continued.

SCHEDULE B.

Bonds and debentures owned by the Company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c....	\$ 105,000 00	\$ 101,312 19	\$ 103,950 00
Dominion of Canada War Loan, 1931, 5 p.c....	32,500 00	31,687 50	32,175 00
Anglo-French External Loan, (Partly Pd.), 1920, 5p.c.....	50,000 00	6,262 32	6,118 41
Newfoundland, 1947, 3½ p.c.....	12,166 66	8,307 23	8,638 33
Russian Internal Loan, Partly Pd., 1926, 5½ p.c.	51,450 00	10,000 00	10,226 52
Totals.....	\$ 251,116 66	\$ 157,569 24	\$ 161,108 26
Cities—			
*Ferne, B.C., 1940, 5 p.c.....	\$ 20,000 00	\$ 20,000 00	\$ 16,800 00
Kelowna, 1937, 5 p.c.....	9,000 00	7,385 90	7,830 00
Nelson, 1964, 6 p.c.....	6,000 00	5,821 70	5,820 00
Portage la Prairie, 1945, 5 p.c.....	10,000 00	10,799 00	8,800 00
Red Deer, 1917-1926, 6 p.c.....	3,000 00	2,992 70	2,940 00
Trail, 1936, 6 p.c.....	7,500 00	7,196 65	6,975 00
Vernon, 1935, 6 p.c.....	5,000 00	4,485 76	4,950 00
Wetaskiwin, 1959, 5 p.c.....	11,533 92	9,860 45	10,034 51
Wetaskiwin, 1916 to 1960, 5 p.c.....	6,815 64	6,031 35	5,929 59
Weyburn, 1944, 5½ p.c.....	5,000 00	4,363 21	4,650 00
Weyburn, 1933 to 1936, 6 p.c.....	10,573 64	10,447 86	10,573 64
Totals.....	\$ 94,423 20	\$ 89,384 58	\$ 85,302 74
Towns—			
Alsask, Sask., 1917 to 1927, 8 p.c.....	\$ 3,666 67	\$ 3,989 46	\$ 3,850 00
Bassano, Alta, 1923, 6 p.c.....	5,000 00	4,661 61	4,850 00
Canora, 1924 to 1938, 5½ p.c.....	15,852 89	15,453 85	14,267 61
Carnduff, 1917 to 1929, 6 p.c.....	3,858 88	3,695 28	3,743 12
Coronation, 1919 to 1931, 6 p.c.....	9,698 10	9,061 13	9,310 20
Coronation, 1930 to 1934, 6 p.c.....	997 86	903 00	938 00
Daysland, 1917 to 1924, 6 p.c.....	1,593 52	1,552 13	1,550 56
Estevan, 1930 to 1932, 5 p.c.....	1,267 79	4,862 90	5,337 49
Estevan, 1941 to 1943, 5 p.c.....	5,011 61		
Estevan, 1930 to 1934, 5 p.c.....	5,535 37	4,544 00	4,815 77
*Glace Bay, 1942, 5 p.c.....	2,500 00	2,196 11	2,225 00
Gleichen, 1917 to 1931, 7 p.c.....	7,621 30	7,090 39	7,316 45
Humboldt, 1942 and 1943, 6 p.c.....	6,264 96	5,435 24	6,014 36
Humboldt, 1943, 6 p.c.....	10,425 80	9,319 40	10,008 77
Kamsack, 1940 to 1945, 6 p.c.....	10,603 28	9,334 41	9,648 98
Kerrobert, 1940, 6½ p.c.....	1,049 62	989 42	1,028 63
Kinistino, 1917-1927, 6 p.c.....	1,980 00	1,968 40	1,920 60
Lemberg, 1917 to 1928, 6½ p.c.....	5,923 89	6,087 33	6,042 37
Lloydminster, 1917-1923, 6 p.c.....	2,800 00	2,610 04	2,744 00
Melfort, 1943, 8 p.c.....	500 00	559 94	595 00
Melville, 1937 to 1943, 5½ p.c.....	5,083 23	4,487 71	4,676 57
Montreal North, 1955, 6 p.c.....	15,000 00	15,000 00	14,850 00
Morse, 1917 to 1927, 6 p.c.....	2,933 33	2,916 13	2,845 33
Pointe aux Trembles, 1940, 6 p.c.....	10,000 00	10,150 86	9,900 00
Russell, Man., 1917 to 1934, 6 p.c.....	1,887 90	1,707 41	1,707 41
Shaunavon, 1918 to 1922, 7 p.c.....	1,310 06	3,560 95	3,525 34
Shaunavon, 1926 to 1930, 7 p.c.....	2,250 89		
Tofield, 1917 to 1931, 6 p.c.....	10,161 00	10,161 00	9,754 56
Vegreville, 1943 to 1946, 6 p.c.....	10,175 94	10,175 94	9,361 86
Wilkie, 1934 to 1940, 6 p.c.....	1,591 38	1,507 99	1,495 90
Yorkton, 1934 to 1937, 5 p.c.....	4,184 48	3,710 62	3,640 50
Yorkton, 1938 to 1939, 5 p.c.....	2,419 15	2,124 60	2,080 47
Totals.....	\$ 169,153 90	\$ 159,817 25	\$ 160,044 85
Villages—			
Admiral, 1917-1925, 7 p.c.....	\$ 2,250 00	\$ 2,206 56	\$ 2,250 00
Allan, 1917-1922, 8 p.c.....	600 00	606 82	606 82
Allan, 1917 to 1927, 6 p.c.....	3,666 67	3,479 97	3,483 34
Bawlf, 1916-1919, 6 p.c.....	800 00	786 81	784 00
Big Valley, 1917-1926, 6 p.c.....	2,850 00	2,773 17	2,707 50
Brock, 1917 to 1926, 7 p.c.....	1,333 33	1,376 93	1,333 33
Brock, 1917 to 1922, 8 p.c.....	814 29	826 12	830 58

* On deposit with the Receiver General.

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THE NORTHERN LIFE OF CANADA—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Villages—Concluded.	Par value.	Book value.	Market value.
Brock, 1917-1925, 8 p.c.....	\$ 945 00	\$ 963 35	\$ 973 35
Brownlee, 1917 to 1927, 6 p.c.....	733 34	708 30	696 67
Carievale, 1917-1928, 6 p.c.....	1,600 00	1,451 20	1,520 00
Chaplin, 1917-1924, 8 p.c.....	1,600 00	1,671 25	1,671 25
Colgate, 1917-1928, 5 p.c.....	2,000 00	1,795 67	1,800 00
Conquest, 1917-1928, 6 p.c.....	5,200 00	4,948 84	4,940 00
Cudworth, 1917 to 1927, 6 p.c.....	2,933 33	2,783 96	2,786 66
Denzil, 1917-1923, 6 p.c.....	700 00	655 15	679 00
Duval, 1917-1927, 6 p.c.....	2,200 00	2,235 34	2,090 00
Earl Grey, 1917-1927, 6 p.c.....	1,100 00	1,093 54	1,045 00
Esterhazy, 1917-1928, 7 p.c.....	800 00	762 80	800 00
Eye brow, 1917-1920, 6 p.c.....	600 00	590 10	588 00
Fielding, 1917-1925, 6 p.c.....	900 00	892 21	909 00
Forward, 1917 to 1927, 6 p.c.....	1,466 67	1,458 09	1,393 34
Goodwater, 1917-1928, 6 p.c.....	800 00	725 60	760 00
Halkirk, 1917-1922, 7 p.c.....	600 00	597 80	600 00
Harris, 1917-1921, 7 p.c.....	750 00	767 13	750 00
Hubbard, 1917-1927, 6 p.c.....	733 33	724 77	696 66
Imperial, 1917-1926, 7 p.c.....	1,666 67	1,730 52	1,666 67
Kipling, 1917-1926, 5 p.c.....	4,666 67	4,471 28	4,526 67
Leslie, 1917-1927, 7 p.c.....	1,100 00	1,125 47	1,122 00
Liberty, 1917-1928, 6 p.c.....	3,520 00	3,349 99	3,344 00
Loreburn, 1917 to 1920, 7 p.c.....	392 40	399 95	392 40
Luseland, 1917 to 1927, 6 p.c.....	5,866 67	5,832 25	5,573 34
Marcelin, 1917-1923, 7 p.c.....	1,355 00	1,315 97	1,355 00
Maryfield, 1917 to 1926, 6½ p.c.....	1,016 67	1,033 37	996 34
Milden, 1917 to 1927, 6½ p.c.....	2,566 67	2,611 89	2,489 67
Milden, 1917-1928, 6½ p.c.....	3,200 00	3,103 85	3,104 00
Montmartre, 1917-1927 6 p.c.	2,200 00	2,087 97	2,090 00
Mortlach, 1917 to 1926, 6 p.c.....	3,333 33	3,315 09	3,200 00
Osage, 1917-1927, 6 p.c.....	2,200 00	2,187 10	2,090 00
Parkside, 1917-1925, 8 p.c.....	900 00	917 47	927 00
Plenty, 1917-1922, 6 p.c.....	1,080 00	1,056 07	1,047 60
Quinton, 1917-1922, 6 p.c.....	600 00	591 07	582 00
Ryley, 1917-1921, 6 p.c.....	1,000 00	996 71	980 00
Salvador, 1917 to 1927, 6 p.c.....	1,686 67	1,676 80	1,602 34
Semans, 1917 to 1926, 6 p.c.....	3,333 33	3,296 97	3,166 66
Semans, 1917-1927, 6 p.c.....	2,000 00	2,124 26	1,900 00
Shellbrook, 1917 to 1926, 7 p.c.....	2,666 66	2,768 82	2,666 67
Simpson, 1917-1927, 6 p.c.....	1,100 00	1,093 54	1,045 00
Sovereign, 1917-1926, 6 p.c.....	1,500 00	1,402 68	1,425 00
Stornoway, 1917-1927, 6 p.c.....	1,100 00	1,093 54	1,089 00
Tisdale, 1917 to 1927, 5 p.c.....	733 34	674 45	667 34
Tugaske, 1917 to 1924, 6 p.c.....	1,066 66	1,037 49	1,024 00
Turtleford, 1917-1925, 8 p.c.....	1,800 00	1,817 33	1,817 33
Waseca, 1917-1924, 7 p.c.....	560 00	550 00	560 00
Yellow Grass, 1917 to 1933, 7 p.c.....	9,215 78	9,215 78	9,215 78
Young, 1917 to 1927, 6 p.c.....	2,933 34	2,832 35	2,786 66
Totals.....	\$ 104,335 82	\$ 102,591 51	\$ 101,146 97
Municipalities—			
Burnaby, 1950, 4½ p.c.....	\$ 17,033 33	\$ 13,214 51	\$ 13,456 33
Coldstream, 1942, 5 p.c.....	5,000 00	4,139 22	4,250 00
Penticton, 1951, 5 p.c.....	5,000 00	5,000 00	4,250 00
*Penticton, 1960, 5 p.c.....	6,000 00	6,000 00	5,040 00
Penticton, 1925, 6 p.c.....	3,000 00	2,903 31	3,000 00
Point Grey, 1953 and 1962, 5 p.c.....	11,679 84	9,365 35	9,874 33
St. Vital, 1938 and 1941, 5 p.c.....	8,800 00	7,671 11	7,744 00
Totals.....	\$ 56,513 17	\$ 48,293 50	\$ 47,614 66
School Districts—			
Broad Valley, Man., 1918-1932, 7 p.c.....	\$ 1,500 00	\$ 1,581 27	\$ 1,605 00
Melrose, Man., 1918-1932, 7 p.c.....	2,000 00	2,104 35	2,140 00
Mount Pisgah, Sask., 1917-1925, 7½ p.c.....	1,600 00	1,625 78	1,696 00
Round Hills, Sask., 1917-1926, 8 p.c.....	1,400 00	1,530 97	1,512 00
Totals.....	\$ 6,500 00	\$ 6,842 37	\$ 6,953 00

THE NORTHERN LIFE OF CANADA—*Concluded.*

Bonds and debentures owned by the company—*Concluded.*

SCHEDULE B—*Concluded.*

	Par value.	Book value.	Market value.
<i>Railways—</i>			
*Can. Nor. Alberta Ry., 1st m'tge reg'd deb. stock (g'teed by Dom. of Canada) 1960, 3½ p.c.....	\$ 9,733 33	\$ 7,992 79	\$ 6,910 66
*Can. Nor. Western Ry., 1st m'tge deb. stock (g'teed by Prov. of Alberta), 1943, 4½ p.c.....	23,360 00	20,643 65	19,622 40
Chatham, Wallaceburg & Lake Erie Ry., 1st m'tge, 1925, 5 p.c.....	60,000 00	55,982 43	49,800 00
G. T. Pacific Ry., 1st m'tge Sask. lines (g'teed by Prov. of Sask.), 1939, 4 p.c.....	5,832 00	4,560 45	4,607 28
London & Lake Erie Ry. & Transportation Co., 1st m'tge., 1944, 5 p.c.....	94,000 00	87,922 50	56,400 00
Maritime Coal, Ry. and Power Co., Ltd., 1st m'tge., 1934, 6 p.c.....	10,000 00	9,365 40	8,200 00
Sandwich, Windsor & Amherstburg Ry., cons. m'tge (g'teed by Detroit United Ry.), 1922, 4½ p.c.....	6,000 00	5,845 80	5,400 00
Totals.....	\$ 208,925 33	\$ 192,313 02	\$ 150,940 34
<i>Miscellaneous—</i>			
Nova Scotia Steel and Coal Co., deb. stock, 1919 or later, 6 p.c.....	\$ 40,782 66	\$ 38,412 58	\$ 38,743 53
Total par, book and market values.....	\$ 931,750 74	\$ 795,224 05	\$ 751,854 35

SCHEDULE C.

Stocks owned by the company—

50 shares Bank of Toronto.....	\$ 5,000 00	\$ 10,634 37	\$ 9,750 00
200 shares British America Ass. Co.....	5,000 00	2,500 00	2,350 00
600 shares Chatham, Wallaceburg & Lake Erie Ry.....	60,000 00	.....	.....
30 shares Dom. Sav. and Invt. Soc.....	1,500 00	1,080 00	1,200 00
20 shares Dom. Telegraph Co.....	1,000 00	1,150 00	890 00
14 shares Imperial Oil Co., Ltd.....	1,400 00	1,400 00	4,130 00
15 shares Landed Banking and Loan Co.....	1,500 00	1,821 25	2,190 00
780 shares London and Lake Erie R. & T. Co.	78,000 00	.....	.....
103 shares London St. Ry. Co.....	4,120 00	4,120 00	4,120 00
50 shares Maritime Coal Ry. & Power Co., Ltd.....	5,000 00	750 00	550 00
12 shares Standard Reliance M'tge Corp.....	600 00	522 50	522 00
250 shares Western Ass. Co.....	5,000 00	2,500 00	2,600 00
Total par, book and market values...	\$ 168,120 00	\$ 26,478 12	\$ 28,302 00

*On deposit with the Receiver General.

SESSIONAL PAPER No. 8

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—GEO. C. MARKHAM.

Secretary—A. S. HATHAWAY.

Principal Office—Milwaukee, Wis., U.S.A.

Attorney in Canada—R. H. ANGUS.

Head Office in Canada—Montreal.

(Incorporated March 2, 1857. Commenced business in Canada November, 1871.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
United States, 1925, 4 p.c.....	\$ 100,000 00	\$ 110,000 00
Carried out at market value.....		\$ 110,000 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....	7,156 00
Accrued interest.....	202 77
Net deferred premiums.....	87 67
Total assets in Canada.....	\$ 117,446 44

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies including reserves for reversionary additions and premium reductions.....	\$ 73,457 00
Claims for death losses, unadjusted.....	1,055 00
Amount of dividends to Canadian policyholders due and unpaid.....	84 18
Total liabilities in Canada.....	\$ 74,596 18

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 925 69
Renewal premiums paid by dividends.....	1,285 80
Total net premium income.....	\$ 2,211 49
Received for interest on loans on company's policies.....	206 98
Total income in Canada.....	\$ 2,418 47

EXPENDITURE IN CANADA.

Amount paid for death claims (\$154 of which accrued in previous years).....	\$ 7,137 00
Cash dividends paid policyholders.....	133 05
Cash dividends applied in payment of premiums.....	1,285 80
Total net amount paid to policyholders.....	\$ 8,555 85
Cash paid for taxes, licenses, fees or fines.....	5 98
Attorney services.....	50 00
Total expenditure in Canada.....	\$ 8,611 83

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NORTHWESTERN MUTUAL LIFE—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		TOTALS.	
	No.	Amount.	No.	Amount.
		\$		\$
At end of 1915.....	102	125,510	102	125,510
Old, increase and change.....		55		55
Totals.....	102	125,565	102	125,565
Less ceased—				
By death.....	7	8,137	7	8,137
At end of 1916.....	95	117,428	95	117,428

MISCELLANEOUS.

	No.	Amount.
Total terminated by death.....	7	\$ 8,137

SESSIONAL PAPER No. 8

NORWICH UNION LIFE INSURANCE SOCIETY.

((Including the old business of the Reliance Mutual Life Assurance Society.))

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

General Manager—DAVIDSON WALKER.

Secretary—M. MACKENZIE LEES.

Principal Office—Norwich, Eng.

Chief Agent in Canada—JOHN B. LAIDLAW.

Head Office in Canada—Toronto.

(Reliance Mutual established 1840. Commenced business in Canada August 1, 1868. License to Norwich Union Life issued October 18, 1899.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debts. on deposit with Receiver General, viz.:—

	Par value.	Market value.
<i>Government—</i>		
Newfoundland, 1947, 3½ p.c.....	\$ 24,333 33	\$ 17,276 66
<i>Cities—</i>		
St. John, N.B., 1934, 4 p.c.....	21,900 00	19,053 00
Quebec, 1923, 4 p.c.....	17,033 33	16,011 33
Toronto, 1929, 3½ p.c.....	73,000 00	63,510 00
Toronto, 1944, 3½ p.c.....	12,166 67	9,489 99
Vancouver, 1931, 4 p.c.....	1,460 00	1,226 40
Vancouver, 1932, 4 p.c.....	22,386 67	18,804 80
Vancouver, 1946, 4 p.c.....	10,000 00	7,700 00
Total on deposit with Receiver General.....	\$ 182,280 00	\$ 153,072 18
Carried out at market value.....		\$ 153,072 18

Other Assets in Canada.

Cash in Imperial Bank of Canada, Toronto.....	1,855 54
Total assets in Canada.....	\$ 154,927 72

LIABILITIES IN CANADA.

*Net reserve on the statutory basis on all outstanding policies (including reserve for reversionary bonus additions).....	\$ 63,000 00
Reserve on capital redemption policies.....	72,200 00
Claims for death losses, adjusted but unpaid.....	1,179 45
Claims for death losses, resisted, not in suit.....	593 92
Total liabilities in Canada.....	\$ 136,973 37

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 5,102 17
Received for interest on investments.....	259 96
Total income in Canada.....	\$ 5,362 13

*Estimated by Department.

7 GEORGE V, A. 1917

NORWICH UNION LIFE—Continued.
EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	1,967 12
Cash paid for surrendered policies.....		638 80
Cash paid for commissions (renewals).....		105 28
Cash paid for taxes, licenses, fees or fines.....		39 69
Legal expenses.....		61 55
Total expenditure in Canada.....	\$	2,812 44

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classifications.	WHOLE LIFE.		ENDOWMENT ASSURANCE.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.			\$ cts.
At end of 1915.....	86	103,988 94	4	18,500 00	15,252 18	90	137,741 12
Less ceased:—							
By death.....	5	3,114 00			626 49	5	3,740 49
“surrender.....	2	1,050 00			268 40	2	1,318 40
Total ceased.....	7	4,164 00			894 89	7	5,058 89
At end of 1916.....	79	99,824 94	4	18,500 00	14,357 29	83	132,682 23

MISCELLANEOUS.

Total terminated by death.....	5	\$ 3,740 49
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SESSIONAL PAPER No. 8

NORWICH UNION LIFE--Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

ASSURANCE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of fund at the beginning of the year.....	11,614,473	5	0			
Premiums (<i>less</i> re-assurances).....	1,532,892	13	4			
Interest, dividends and rents.....	£ 522,949	15	10			
Less income tax thereon.....	47,132	14	6			
Assignment fees, etc.....	475,817	1	4			
Transferred from Capital Redemption Account.....	1,150	14	3			
	21,062	1	10			
Surrenders including surrenders of bonus.....						
Bonuses in cash.....						
Bonuses in reduction of premiums.....						
Commission.....						
Expenses of management.....	£ 104,561	0	2			
Directors' remuneration.....	4,200	0	0			
Amount of Fund at the end of the year.....						
Depreciation in securities written off.....						
Transferred to annuity account.....						
	108,761	0	2			
	11,900,058	19	5			
	527,029	18	2			
	96,333	0	7			
	£ 13,645,395	15	9			

NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1915 (*Less* RE-ASSURANCES).

	No. of Policies.	Sums Assured.	Single Premiums.	Annual Premiums.
		£	£	£
Business within the United Kingdom.....	4,579	2,269,927	14,052	89,250
Business out of the United Kingdom.....	2,444	1,246,451	17,101	47,479
	7,023	3,516,379	14,070	136,729

ANNUITY ACCOUNT.

	£		£
Amount of Fund at the beginning of the year.....	992,034		116,950
Consideration for annuities granted.....	24,590		3,034
Interest (estimated).....	£ 43,676		262
Less income tax thereon.....	3,936		245
Transferred from assurance account.....	39,740		43,304
	96,333		988,899
	£ 1,152,698		£ 1,152,698

NORWICH UNION LIFE—Concluded.

CAPITAL REDEMPTION FUND.

Amount of Fund at the beginning of the year.....	£	1,064,818	14	3	Claims.....	£	38,602	17	8
Premiums.....		121,039	3	7	Surrenders.....		82,141	13	4
Interest (estimated).....	£	40,804	8	10	Commission.....		3,126	18	2
Less income tax thereon.....		3,677	12	0	Expenses (estimated).....		4,046	6	0
					Depreciation in securities written off.....		47,372	8	1
					Transferred to assurance account.....		21,062	1	10
					Amount of fund at the end of the year.....		1,026,632	9	7
						£	1,222,984	14	8

BALANCE SHEET.

LIABILITIES.					ASSETS.				
Assurance Fund.....	£	11,900,058	19	5	Mortgages on property within the United Kingdom.....	£	3,231,120	18	7
Annuity Fund.....		988,899	9	5	Mortgages on property out of the United Kingdom.....		2,125,166	19	3
Capital Redemption Fund.....		1,026,632	9	7	Loans on parochial and other public rates.....		528,121	1	4
Total Fund.....	£	13,915,590	18	5	Loans on life interests.....		429,256	1	5
Claims admitted but not paid.....	£	126,853	13	3	Loans on reversions.....		132,820	7	9
Claims intimated but not paid.....		109,019	16	6	Loans on stocks and shares.....		220,061	0	3
Less reassurances.....	£	235,873	9	9	Loans on Society's policies within their surrender values.....		773,047	12	7
		7,501	3	0	Loans on personal security.....		323,127	7	1
Outstanding annuities.....					Investments:—				
Sundry creditors.....					Deposit with the High Court:—				
					£7,500 Great Eastern Railway,	£	6,150	0	0
					4 p.c. deb. stock.....				
					£7,000 Great Western Railway,		6,654	12	0
					4½ p.c. deb. stock.....				
					£6,000 North-Eastern Railway		3,854	19	11
					3 p.c. deb. stock.....				
						£	16,659	11	11
							1,095,421	0	10
							4,905	17	0
							181,940	11	2
							24,462	10	6
							316,508	2	10
							578,086	11	3
							62,113	7	10
							198,201	16	0

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Railway and other deb. and deb. stocks—Home and Foreign.....	1,315,085	12	8
Railway and other pref. and guaranteed stocks.....	103,422	14	4
Railway and Ordinary Stocks.....	163,861	14	6
£	4,060,669	10	10
Ground reuts.....	85,738	19	0
Scottish Imperial purchase.....	23,887	9	1
Real estate and house property (including the Society's offices in Norwich, London, Manchester, Liverpool, Birmingham, Glasgow, Dublin, etc., at cost, less amounts written off for depreciation).....	1,296,290	9	5
Life interests.....	100,250	4	0
Reversions.....	295,431	17	3
Fixture and furniture at principal offices.....	5,862,268	9	7
Policy stamps.....	10,053	19	8
Agents' balances.....	720	14	0
Outstanding premiums.....	86,879	8	1
Outstanding interest, dividends and rents.....	90,941	12	5
Interest accrued but not payable.....	40,319	17	9
Balance due on Scottish Imp. Fund.....	116,283	17	1
Sundry debtors.....	4,523	17	5
Cash:—On deposit.....	39,575	7	0
In hand and on current account.....	99,280	19	4
	40,708	1	9
£	14,154,277	12	4

PHŒNIX ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—Rt. Hon. LORD GEORGE HAMILTON, P.C., G.C.S.I.

General Manager and Actuary—Sir GERALD H. RYAN, F.I.A.

Principal Offices—Phoenix House, King William Street, London, E.C., England.

Joint Managers for Canada—R. MACD. PATERSON and J. B. PATERSON.

Head Office in Canada—Montreal.

(Incorporated 1782. Commenced business of fire insurance in Canada, 1804. By special Act of the Parliament of Canada, 7-8 Edward VII, cap. 145, amended by 9-10 Edward VII, cap. 146, the company obtained the power to transact the business of life insurance in Canada in addition to its business of fire insurance. License for life insurance issued April 4, 1910.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 3,210,650
Amount paid thereon in cash.....	422,855

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Mortgages on real estate held by Canadian trustees under the provisions of the Insurance Act	\$ 1,199,160 15
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	521,900 84
Market value of bonds and debentures held by the Canadian Trustees (<i>For details, see Schedule B</i>).....	674,457 60

Other Assets in Canada.

Value of real estate in Canada held by the company, unencumbered.....	220,463 77
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	253,079 19
Cash at head office.....	172 29
Cash in Bank of Montreal, Montreal: current account, \$3,997.87; trustees' account, \$39,844.80.....	43,842 67
Interest due, \$3,375.50; accrued, \$53,498.84.....	56,874 34
Rents accrued.....	711 16

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 964 75	\$ 42,782 12
Deduct commissions payable thereon (40 p.c. on new and 5 p.c. on renewals).....	385 90	1,283 47
	\$ 578 85	\$ 41,498 65

Net outstanding premiums.....	42,077 50
Total assets in Canada.....	\$ 3,012,739 51

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PHOENIX ASSURANCE *Continued.*

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 2,465,944	
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	97,483	
Total.....	\$ 2,563,427	
Deduct value of policies reinsured in other companies licensed in Canada..	100,675	
Net reinsurance reserve.....	\$ 2,462,752 00	
Claims for death losses, adjusted but unpaid.....	\$ 15,423 50	
Claims for matured endowments, due and unpaid (\$2,430 accrued in 1914)..	4,747 00	
Total amount of unsettled claims.....	20,170 50	
Due on account of general expenses.....	2,380 00	
Dividends or bonuses to Canadian policyholders, due and unpaid.....	734 50	
Taxes due and accrued.....	3,500 00	
Interest paid in advance.....	7,660 00	
Total liabilities in Canada.....	\$ 2,497,197 00	

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 19,817 42	
Less premiums paid for reinsurance.....	302 00	
Total net income from first year premiums.....	\$ 19,515 42	
Cash received for renewal premiums.....	\$ 193,819 25	
Renewal premiums paid by dividends.....	712 18	
Total.....	\$ 194,531 43	
Less premiums paid for reinsurance.....	3,802 93	
Total net income from renewal premiums.....	190,728 50	
Cash received for single premiums.....	57,168 00	
Total net premium income.....	\$ 267,411 92	
Cash received for interest.....	145,120 77	
Cash received for rents.....	2,141 04	
Commission on fire insurance.....	696 33	
Total income in Canada.....	\$ 415,370 06	

EXPENDITURE IN CANADA.

Cash paid for death losses, \$35,590.50 of which accrued prior to 1916, (including \$36,918 bonus additions).....	\$ 237,569 00	
Cash paid for matured endowments, \$12,705 of which accrued prior to 1916, (including \$6,715 bonus additions).....	30,012 00	
Total net amount paid for death claims and matured endowments.....	\$ 267,581 00	
Cash paid to annuitants.....	1,648 24	
Cash paid for surrendered policies.....	11,960 29	
Cash dividends paid to Canadian policyholders.....	9,348 50	
Cash dividends applied in payment of premiums.....	57,880 18	
Total net amount paid to policyholders.....	\$ 348,418 21	
Cash paid for taxes, licenses, fees, or fines.....	3,986 44	
Head office salaries, \$18,858.49; H. O. travelling expenses, \$1,113.72; trustees' fees, \$250; directors' fees, \$600; auditors' fees, \$400.....	21,222 21	
Commissions, first year, \$7,190.05; do., renewals, \$6,489.43; agency salaries, \$133.36; agents' office rent, \$300.....	14,112 84	
All other expenditure, viz.: Advertising, \$436.18; legal expenses, \$174.41; medical fees, \$2,233.36; postage, \$751.94; printing and stationery, \$1,010.02; office furniture, etc., \$39.25; exchange, books, periodicals, express, telegrams and telephones, \$1,421.36.....	6,066 52	
Total expenditure in Canada.....	\$ 393,806 22	

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities proper.	
	No.	Annual payments.
In force at end of 1915.....	6	\$ 1,648 24
In force at end of 1916.....	6	\$ 1,648 24

PHOENIX ASSURANCE—Continued.
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.			\$ cts.
At end of 1915	1,640	4,787,432 92	506	1,485,652 00	123	662,500 00	546,045 05	2,269	7,481,629 97
New issued...	76	183,659 00	65	181,017 00	34	268,500 00	106,577 20	175	739,753 20
Old revived...	3	8,212 00	.....	.....	1	5,000 00	476 00	4	13,688 00
Old, increase and change.	8	30,700 00	.....	.....	4	7,000 00	.....	12	37,700 00
Totals....	1,727	5,010,003 92	571	1,666,669 00	162	943,000 00	653,098 25	2,460	8,272,771 17
Less ceased:—									
By death...	40	184,940 00	2	6,000 00	.....	.....	26,755 00	42	217,695 00
“ maturity	.....	.....	10	16,500 00	.....	.....	3,124 00	10	19,624 00
“ expiry...	.....	.....	.....	.....	3	110,000 00	.....	3	110,000 00
“ surrender	23	59,893 50	7	5,700 00	.....	.....	11,709 50	30	77,303 00
“ lapse....	26	83,009 00	13	25,500 00	17	107,500 00	202 50	56	216,211 50
“ decrease & ch'ge	4	25,573 00	.....	6,094 00	5	28,000 00	102 00	9	59,769 00
“ not taken	6	22,500 00	2	3,000 00	1	2,000 00	.....	9	27,500 00
Total ceased.	99	375,915 50	34	62,794 00	26	247,500 00	41,893 00	159	728,102 50
At end of 1916	1,628	4,634,088 42	537	1,603,875 00	136	695,500 00	611,205 25	2,301	7,544,668 67
Reinsured....	.....	108,085 00	.....	55,000 00	.....	.....	29,757 49	.....	192,842 49

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	172	\$ 593,176
Total terminated by death and maturity.....	52	\$ 237,319

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PHOENIX ASSURANCE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS POLICIES IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	{ Company.....	468	1,792,166	304,005	11,760
	{ British Empire to 1899..	799	2,191,310	1,182,478	59,110
	{ British Empire after 1899	63	251,648	123,213	22,141
Endowment Assurances	{ Company.....	388	1,014,643	266,818	
	{ British Empire to 1899..	52	247,520	158,877	60,021
	{ British Empire after 1899	35	135,102	102,559	5,725
Additional reserves for loading, etc.....			88,280		
Totals.....		1,805	5,632,389	2,226,230	158,757
Without Profits—					
Life.....	{ Company.....	122	637,557	87,618	26,360
	{ British Empire to 1899..	159	188,277	118,272	1,725
	{ British Empire after 1899	17	78,450	47,803	6,000
Endowment Assurances	{ Company.....	57	304,959	46,883	
	{ British Empire to 1899..	1	232	229	
	{ British Empire after 1899	4	7,305	4,249	
Term, etc.....	{ Company.....	129	680,000	12,721	
	{ British Empire to 1899..	3	7,500	1,103	
	{ British Empire after 1899	4	8,000	933	
Additional reserves for loading, etc.....			9,203		
Totals.....		496	1,912,280	329,014	34,085
Grand Totals.....		2,301	7,544,669	2,555,244	192,842
		(Annual) (Payment.)			
Annuities—					
Life annuities proper.....		6	1,648	8,183	

Total reserve.....	\$2,563,427
Reserve on reinsured.....	100,675
Net reserve.....	\$2,462,752

MISCELLANEOUS STATEMENT.

1. The Reserves were calculated on a true net premium method except in a few minor classes where a proportion or accumulation of the premiums paid has been reserved. Policies were grouped according to class and subdivided according to valuation age. The age at entry for the purpose of calculating the net premiums was taken either as the nearest age at entry or the age next birthday at entry. The valuation age was taken as follows:—

For Whole Life Assurance and Annuities.—The nearest age at the date of valuation.

For Endowment Assurances.—The mean valuation age according to Lidstone's method.

Tables of Mortality and Rates of Interest used:—

British Empire Fund:

For Assurances.—British Offices Om (5) Table at 3 per cent.

For Annuities.—British Offices Oa Table at 3 per cent.

Company's Life Fund:

For Assurances.—British Offices Om Table at 3 per cent.

For Annuities.—British Offices Oa Table at 3 per cent.

(a), (b), (d) Policies issued at or subsequently made subject to an extra premium were treated as follows:—

Defective health or family history:

British Empire Fund.—An extra reserve was made at one-half year's extra premium.

Company's Life Fund.—Valued at rated up age except in case of Endowment Assurances where one-half year's extra premium was reserved.

PHOENIX ASSURANCE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Climate or Occupation.—An extra reserve made of one-half year's annual extra premium. In cases of single extra premiums each case was treated on its merits.

(c) Policies subject to lien were valued for the full sum assured at the true age.

(e) A reserve has been made of the total of the additional premiums paid under policies providing disability benefits.

(f) No annuities classed as under average.

2. (a) Additional reserves made are shown in Statement of Actuarial Liabilities.

(b) No guarantees in policies exceed in value the net premium reserve on the valuation basis.

(c) No special reserve made for lapsed policies not continued in force under Automatic Non-Forfeiture provisions, but being subject to reinstatement. There are hardly any such cases.

(d) No renewable term policies in force.

(e) In the case of Term Policies issued with option of conversion as at age attained at date of conversion inclusive reserves were made of varying percentages of the premiums paid. Options of conversion as at original age of entry are not given.

2. There are no policies at present subject to climatic extras, but if there were any such policies the surrender values would be the same as under a similar policy without extra.

3. The average rate of interest earned by the whole of the life funds of the company at home and abroad during 1916 was, after deduction of Income Tax, £3:16:5 per cent.

4. (a) Divisible Surplus is distributed as follows:—
British Empire Fund.—All to participating policyholders.
Company's Life Fund.—
Participating Branch.—All to policyholders.
Non-Participating Branch.—All to shareholders.

(b) The divisible surplus represents the value on the valuation basis of Reversionary bonus additions to participating policies at the rates declared. Such reversionary bonus additions are at present being commuted as follows:—
Immediate cash payment..... } On basis of Carlisle Mortality Table at 6 per
Reduction of future premiums..... } cent interest.

(c) Annuitants do not participate in profits.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General—

Governments—	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....\$	25,000 00	\$ 24,750 00
Prov. of Manitoba, 1930, 4 p.c.....	30,000 00	26,400 00
Cities—		
Brandon, 1939, 4½ p.c.....	8,000 00	6,960 00
Brandon, 1929, 5 p.c.....	11,000 00	10,560 00
Brandon, 1939, 5 p.c.....	13,000 00	12,220 00
Brandon, 1940, 5 p.c.....	18,000 00	16,740 00
Edmonton, Alta., 1940, 4½ p.c.....	12,000 00	9,960 00
Edmonton, Alta., 1941-1942, 4½ p.c.....	42,000 00	34,860 00
Edmonton, Alta., 1945, 4½ p.c.....	13,000 00	10,660 00
Edmonton, Alta., 1949, 4½ p.c.....	8,000 00	6,480 00
Montreal (St. Louis), 1940, 4 p.c.....	25,000 00	21,000 00
Montreal (St. Louis), 1948, 4½ p.c.....	25,000 00	22,250 00
Montreal (St. Louis) 1949, 4½ p.c.....	50,000 00	44,500 00
Saskatoon, Sask., 1943, 4½ p.c.....	1,750 00	1,435 00
Saskatoon, Sask., 1944-1946, 4½ p.c.....	41,250 00	33,412 50
Saskatoon, Sask., 1947, 4½ p.c.....	7,000 00	5,670 00
Three Rivers (gtd by Prov. of Quebec) 1959, 4½ p.c.....	50,000 00	41,500 00
Vancouver, 1945, 4 p.c.....	50,000 00	38,500 00
Winnipeg, Man., 1943, 4 p.c.....	25,000 00	20,750 00
Town—		
Maisonneuve, Que., 1940, 4½ p.c.....	15,000 00	12,750 00
Municipality—		
Hamiota, Man. (gtd. by Prov. of Manitoba), 1929, 4 p.c.	13,000 00	11,440 00
Pipestone, Man. (gtd. by Prov. of Manitoba), 1930, 4 p.c.	25,000 00	21,750 00
Miscellaneous—		
Toronto Harbour Com., 1st mtge. (gt'd by City of Toronto), 1953, 4½ p.c.....	50,000 00	45,500 00
Railways—		
Canadian Northern Ry., Ontario Division, 1st mtge. (gteed. by Prov. of Manitoba), 1930, 4 p.c.....	48,666 67	41,853 34
Total on deposit with Receiver General.....\$	606,666 67	\$ 521,900 84

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PHOENIX ASSURANCE—*Continued.*

SCHEDULE B.

Bonds and debentures in the hands of trustees, viz.—

Governments—

Dom. of Canada War Loan, 1931, 5 p.c.....	\$ 29,500 00	\$ 29,205 00
Province of Manitoba, 1938, 4 p.c.....	40,000 00	34,000 00

Cities—

Brandon, 1934, 4½ p.c.....	20,000 00	17,800 00
Brandon, 1940, 5 p.c.....	17,000 00	15,810 00
Brandon, 1941, 5 p.c.....	8,000 00	7,440 00
Hamilton, 1933-1934, 4½ p.c.....	50,000 00	47,000 00
London, 1939, 4 p.c.....	10,000 00	8,600 00
London, 1934, 4½ p.c.....	11,000 00	10,340 00
London, 1935, 4½ p.c.....	11,000 00	10,230 00
London, 1938, 4½ p.c.....	3,000 00	2,790 00
Montreal (St. Louis), 1948, 4½ p.c.....	50,000 00	44,500 00
Toronto, 1944, 3½ p.c.....	48,666 67	37,960 00

School—

Montreal Technical High School (g'teed by the Province of Quebec), 1949, 4 p.c.....	50,000 00	41,000 00
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Miscellaneous—

Bell Telephone Co. of Canada, 1st mtge., 1925, 5 p.c....	30,000 00	29,700 00
Montreal Gas Co., 1st mtge., 1921, 4 p.c.....	24,820 00	23,082 60
Quebec Buildings, Ltd., 1st mtge., 1938, 4½ p.c.....	350,000 00	315,000 00

Total held by Royal Trust Co.....	\$ 752,986 67	\$ 674,457 60
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Total par, book and market values.....	\$ 1,359,653 34	\$ 1,196,358 44
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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

LIFE DEPARTMENT.

During the year, 1,384 Life policies were issued, assuring £1,301,897, with new premiums of £69,262. Re-assurances were effected with other companies for £281,414 at premiums of £18,693. The net new assurances were thus £1,020,483, and the net new premiums income £50,569, including £5,719 of single premiums.

Eighty-one immediate annuities were granted for £5,064 per annum, the consideration money received being £50,391. Thirty-two deferred annuities for £1,446 per annum at premiums of £671 were also granted.

Claims for the aggregate sum of £641,692 arose by the death of 696 persons assured under 823 policies, and include a sum of £91,718 paid away in claims due to the War but notwithstanding this exceptional strain upon the funds the total amount paid was within the normal expectation. A further sum of £149,584 was paid in respect of endowment assurances matured. Fifty annuitants, in receipt of £4,083 per annum, died during the year.

The income of this department for the year was £1,170,106 and the outgoings were £1,212,333 including depreciation written off. The Life Assurance funds at the close of the year stood at £10,780,841. The rate of interest calculated upon the average funds of the year was £3 16s. 5d. per cent after deduction of income tax.

The Quinquennial Valuation of the "British Empire Fund" was made as at the close of the year on the same strict basis as on the last occasion and, in accordance with clause 10 of the First Schedule of the Pelican and British Empire Life Office Act, 1903, the Directors declared the sum of £134,840 as the amount of the surplus to be divided among the holders of the "British Empire" participating policies. Bonus allotments will accordingly be made in respect of all such policies.

PROFIT AND LOSS ACCOUNT.

By the operations of the year a trading profit from Fire, Accident and Marine accounts of £305,799 has been passed to Profit and Loss, in addition to £152,735 for interest.

After payment of dividends and interest on the Debenture Stocks, amounting to £180,275, the Directors have applied, £86,000 in writing down securities in the Fire, Marine, Accident and Shareholders' accounts to the estimated market price at 31st December, 1916, and have carried £25,000 to Office Premises Account. Full provisions has been made for special taxes and bad debts, these items being exceptionally large as a consequence of the War. A balance of £261,949 remains to be carried to the credit of next year's account.

An interim dividend of 3s. 6d. per share was paid in November last, and the Directors recommend payment on 1st May next of a final dividend of 4s. 6d. per share, making a total payment of 8s. per share for the year 1916. All dividends are subject to deduction of Income tax.

PHŒNIX ASSURANCE—*Continued.*

FUNDS OF THE COMPANY ON THE 31st DECEMBER, 1916.

Fire Funds (including General Reserve).....	£	2,000,000
Life and Capital Redemption Funds.....		11,178,995
Marine Funds.....		1,049,534
Accident Funds.....		104,380
Profit and Loss Account.....		261,949
Capital paid up.....		422,855
Debenture Stock Funds.....		1,277,950
		<hr/>
	£	16,295,663
Provision for Outstanding Claims and Accounts.....		1,078,826
		<hr/>
'Total Assets as per Balance Sheet.....	£	17,374,489
		<hr/>

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PHENIX ASSURANCE—Continued.

LIFE REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of funds at the beginning of the year.....	10,823,067	8	8	Claims paid and outstanding—			
Premiums.....	714,387	11	4	By death.....	641,691	13	11
Considerations for annuities granted.....	50,391	9	6	By maturity.....	149,583	10	6
Interest, dividends, and rent.....	£ 488,127	13	8	Surrenders, including surrender of bonus.....	49,773	13	3
Less income tax thereon.....	83,013	6	5	Annuities.....	91,744	8	8
Fees.....				Bonuses in cash.....	10,807	5	3
Transferred from Sinking Fund Department.....				Bonuses in reduction of premiums.....	7,755	15	0
				Life business:—			
				Commission.....	31,683	8	11
				Expenses of management.....	62,585	6	2
				Annuity business:—			
				Commission.....	596	6	11
				Expenses of management.....	2,246	7	1
				Securities written down on revaluation ("British Empire" and			
				"Positive" Funds).....	163,864	18	3
				Amount of funds at the end of the year.....	10,780,840	18	10
					£11,993,173	12	9

New Life Assurance effected during the year 1916 (less Re-Assurances)—

	No. of Policies.	Sums Assured. £	Single Premiums. £ s. d.	Annual Premiums. £ s. d.
Within the United Kingdom.....	1,015	869,808	5,679 13 0	38,397 5 9
Out of the United Kingdom.....	369	150,675	39 1 5	6,453 4 2
	1,384	1,020,483	5,718 14 5	44,850 9 11

PHOENIX ASSURANCE—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of last year's account.....	253,819	5	8	82,456	14	6
Interest, dividends, and rents:—				57,349	14	2
From Fire Account.....	£ 53,134	5	4	40,468	8	4
From Accident Account.....	3,982	6	9			
From Marine Account.....	37,470	0	0			
Not carried to other accts..	£ 72,811	18	6			
Less income tax thereon...	14,663	13	2			
	58,148	5	4	£ 180,274	17	0
Trading profit transferred:—				99,337	5	4
From Fire Account.....	£ 135,739	15	9	59,883	8	10
From Accident Account.....	20,059	10	10	86,000	0	0
From Marine Account.....	150,000	0	0	25,000	0	0
Transfer fees.....				261,949	8	6
	305,799	6	7			
	91	10	0			
	£ 712,444	19	8	£ 712,444	19	8

LIFE BALANCE SHEET.

	£	s.	d.	Assets.	\$	s.	d.
Life Assurance funds.....	10,780,840	18	10	Mortgages on property within the United Kingdom.....	1,531,373	16	4
Sinking fund and capital redemption funds.....	398,154	2	0	Mortgages on property out of the United Kingdom.....	448,635	11	0
				Loans on life interests.....	1,030,201	17	1
Total funds.....	£ 11,178,995	0	10	Loans on reversions.....	383,334	6	4
Claims admitted or intimated but not paid.....	184,701	1	0	Loans on stocks and shares.....	62,585	8	1
Outstanding accounts.....	12,805	19	4	Loans on the company's policies and Positive Notes within their surrender values.....	504,357	15	10
				Loans on personal security.....	269,054	16	9
				Investments at (Book values)—			
				Deposit with High Court:—			
				£10,000 East Indian Ry. Co. 3 p.c. Deb. stock.....	£ 5,350		
				£10,000 L.B. & S.C. Ry., Consd. G'teed stock.....	9,263		
				British Government securities.....	14,613	0	0
				Municipal and County securities, United Kingdom.....	1,300,775	1	7
				Indian and Colonial Government securities.....	43,204	0	0
				Indian and Colonial Provincial securities.....	383,323	18	3
				Indian and Colonial Municipal securities.....	60,720	0	9
				Foreign Government securities.....	569,417	13	3
				Foreign Municipal securities.....	224,164	0	0
					118,802	0	0

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Railway and other debentures and debenture stocks, Home and Foreign.....	1,519,350	10	0
Railway and other preference and guaranteed stocks.....	640,011	0	0
Railway and other ordinary stocks.....	323,439	15	3
Rent charges.....	4,366	19	0
Freehold ground rents.....	269,977	4	1
Leasehold ground rents.....	55,363	2	1
House property and land.....	680,787	12	0
Life interests.....	94,494	18	5
Reversions.....	496,021	15	9
Agents' balances.....	10,573	19	0
Outstanding premiums.....	106,620	17	10
Outstanding interest, dividends, and rents (less income tax)....	29,795	11	9
Interest accrued, but not payable (less income tax).....	91,582	13	0
Cash—On deposit.....	36,750	0	0
In hand and on current account.....	72,802	17	9
	£11,376,502	1	2

PHŒNIX MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—JOHN M. HOLCOMBE.

Secretary—SILAS H. CORNWELL.

Principal Office—Hartford, Conn.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, May, 1851. Commenced business in Canada, October, 1866.,

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds on deposit with Receiver General:—

	Par value.	Market value.
Province of Ontario (Queen Victoria Niagara Falls Park), 1927, 4 p.c.....	\$ 99,280 00	\$ 91,337 60
Canadian Northern Ry., Winnipeg Term., gold bonds (g'teed By Prov. of Manitoba, 1939, 4 p.c.....	31,000 00	25,420 00
Total on deposit with Receiver General.....	\$ 130,280 00	\$ 116,757 60
Carried out at market value.....		\$ 116,757 60

Other Assets in Canada.

Net deferred premiums (taken at 90 per cent of gross).....	311 29
Total assets in Canada.....	\$ 117,068 89

LIABILITIES IN CANADA.

Amount estimated to cover the net reserve on all outstanding policies.....	\$ 250,000 00
Claims for death losses, unadjusted.....	5,686 29
Total liabilities in Canada.....	\$ 255,686 29

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 509 24
Cash received for renewal premiums.....	14,895 84
Renewal premiums paid by dividends.....	2,584 32
Total net premium income.....	\$ 17,989 40
Amount received for interest on investments.....	5,090 02
Total income in Canada.....	\$ 23,079 42

EXPENDITURE IN CANADA.

Net amount paid for death claims.....	\$ 44,313 00
Cash paid for surrendered policies.....	1,113 00
Cash dividends applied in payment of premiums.....	2,584 32
Total expenditure in Canada.....	\$ 48,010 32

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PHŒNIX MUTUAL—Concluded.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	394	345,304	3	293	4	6,000	401	351,597
Less ceased:—								
By death.....	47	44,313					47	44,313
" surrender.....	2	2,680					2	2,680
Total ceased.....	49	46,993					49	46,993
At end of 1916.....	345	298,311	3	293	4	6,000	352	304,604

MISCELLANEOUS.

	No.	Amount.
Total terminated by death.....	47	\$ 44,313

*PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—WM. R. MALONE.

Secretary—WESLEY SISSON.

Principal Office—New York City.

Chief Agent in Canada—JAS. S. LOVELL.

Head Office in Canada—Toronto.

(Incorporated Febraury 25, 1875. Commenced business in Canada, January, 1889.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 100,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A.*).....\$ 413,605 31

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collateral 70,155 14
Policy loans under automatic non-forfeiture provisions..... 4,051 70
Interest due, \$913.05; accrued, \$7,646.39..... 8,559 44

	Renewals.	
Gross premiums due and uncollected on Canadian policies in force.....	\$ 1,454 00	
Deduct commission payable thereon.....	44 00	
Net premiums due and uncollected.....	\$ 1,410 00	
Net deferred premiums on policies in force (taken at 78 per cent of gross)..<	2,288 52	
Net outstanding and deferred premiums.....		3,698 52
Total assets in Canada.....	\$	500,070 11

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force. (Computed by Department).....\$ 444,354 00
Claims for death losses, unadjusted..... 1,062 00
Claims for matured endowments, due and unpaid..... 3,000 00
Surrender values claimable on cancelled policies 328 70
Interest paid in advance..... 1,744 89
Premiums paid in advance..... 49 00
Taxes due and accrued (estimated)..... 40 00
Total liabilities in Canada.....\$ 450,578 59

*The policies of this Society have been assumed by the POSTAL LIFE INSURANCE COMPANY, of New York, the general business statement of which company appears below.

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PROVIDENT SAVINGS—Continued.

INCOME IN CANADA.

Total net cash received for renewal premiums.....	\$	48,176 67
Interest on bonds, \$20,563.48; on policy loans, \$3,818.21.....		24,381 69
Total income in Canada.....	\$	72,558 36

EXPENDITURE IN CANADA.

Net amount paid for death claims (of which \$284 accrued in previous years).....	\$	42,100 00
Net amount paid for matured endowments.....		12,752 00
Cash paid for surrendered policies.....		21,898 41
Cash paid to annuitants.....		77 73
Total amount paid to policyholders.....	\$	76,828 14
Cash paid for taxes, licenses, fees and fines.....		39 37
Commission, renewals, \$353.03; salary, chief agent, \$100.....		453 03
Legal expenses.....		152 50
Total expenditure in Canda.....	\$	77,473 04

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual Pay- ments.
At end of 1915.....	1	\$ 77 73
In force at end of 1916.....	1	\$ 77 73

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	654	990,228	136	206,349	170	357,942	960	1,554,519
Old revived.....	5	11,000	1	2,000	3	10,710	9	23,710
Old, increase and change.....		7,000			1		1	7,000
Totals.....	659	1,008,228	137	208,349	174	368,652	970	1,585,229
Less ceased:—								
By death.....	9	32,800	3	1,147	4	9,000	16	42,947
“ maturity.....			15	14,752			15	14,752
“ expiry.....					27	68,794	27	68,794
“ surrender.....	30	59,000	8	12,000			38	71,000
“ lapse.....			1	2,000	3	10,710	4	12,710
“ decrease and change.....	8	12,704		10,587		14,118	8	37,409
Total ceased.....	47	104,504	27	40,486	34	102,622	108	247,612
At end of 1916.....	612	903,724	110	167,863	140	266,030	862	1,337,617

MISCELLANEOUS.

Total terminated by death and maturity.....	31	\$ 57,699
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PROVIDENT SAVINGS—Continued.

*STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS POLICIES IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits:—			
Life.....	611	887,184	424,917
Endowment.....	110	156,839	
Term, etc.....	140	266,030	
Bonus Addition.....		27,564	
Totals.....	861	1,337,617	424,917
Annuities:—			
Arising out of Life Assurance Contracts.....	1	77 73	945
Total net Reserve.....			425,862

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par Value.	Market Value.
Cities—		
Calgary, Alta., 1926, 4½ p.c.....	\$ 30,000 00	\$ 27,300 00
Edmonton, Alta., 1918 to 1927, 4½ p.c.....	12,166 20	11,436,23
Fort William, Ont., 1938, 4½ p.c.....	13,500 00	11,745 00
Ladysmith, B.C., 1933, 5 p.c.....	25,000 00	21,250 00
Montreal (St. Louis), 1929, 4½ p.c.....	25,000 00	23,500 00
Nelson, B.C., 1928, 5 p.c.....	2,000 00	1,800 00
New Westminster, B.C., 1929, 5 p.c.....	25,000 00	22,750 00
North Vancouver, B.C., 1929, 5 p.c.....	6,000 00	5,460 00
Revelstoke, B.C., 1934, 5 p.c.....	25,000 00	21,750 00
Toronto, Ont., 1920, 4 p.c.....	35,000 00	34,300 00
Toronto, Ont., 1925, 4 p.c.....	30,660 00	28,513 80
Vancouver, B.C., 1945, 4 p.c.....	35,000 00	26,950 00
Victoria, B.C., 1952, 4 p.c.....	50,000 00	38,500 00
Winnipeg, Man., 1938, 3½ p.c.....	26,000 00	20,540 00
Towns—		
Inverness, N.S., 1935, 4½ p.c.....	15,000 00	12,900 00
North Battleford, Sask., 1949, 5 p.c.....	77,000 00	63,910 00
Sarnia, Ont., 1923 to 1930, 4½ p.c.....	19,354 93	18,193 63
Sarnia, Ont., 1931, 4½ p.c.....	934 39	878 33
Railways—		
G.T.P. Branch Lines (Sask. Lines), 1st mtge.stg., (g't'd by Sask.), 1939, 4 p.c.....	11,178 00	8,830 62
G.T.P. Branch Lines (Alberta Lines), 1st mtge. stg., (g't'd by Alberta), 1942, 4 p.c.....	17,010 00	13,097 70
Total on deposit with Receiver General.....	\$ 480,803 52	\$ 413,605 31

GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY
FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$ 1,400,050 76
Dividends left with the Company to accumulate at interest.....	9,275 33
Interest and dividends.....	270,042 91
Rents.....	263,138 38
Consideration for supplementary contracts not involving life contingencies	17,685 73
Gross profit on sale or maturity of real estate and bonds.....	2,202 14
Gross increase, by adjustment, in book value of bonds.....	651 47
Other income.....	81 59
Total income.....	\$ 1,963,128 31

*This valuation was made by the Company on its own basis, viz.:—Actuaries 4 p.c.

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PROVIDENT SAVINGS—Continued.

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 854,709 31
Annuities involving life contingencies.....	7,393 76
Surrender values paid in cash or applied in liquidation of loans or notes (including \$318,850.07 liens charged off).....	427,968 87
Surrender values applied to pay new premiums.....	985 23
Surrender values applied to purchase paid up insurance and annuities.....	23,698 17
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	10,807 22
Dividends applied to pay new and renewal premiums.....	35,898 13
Dividends applied to shorten the endowment or premium-paying period.....	2,706 86
Dividends applied to purchase paid up additions and annuities.....	3,327 69
Dividends left with the Company to accumulate at interest.....	9,275 33
Legal expenses incurred in investigation and settlement of policy claims.....	827 74
Paid for claims on supplementary contracts not involving life contingencies.....	11,874 98
Dividends and interest thereon held on deposit surrendered during the year.....	2,927 43
†Commission to agents.....	23,655 06
Salaries and other compensation of officers, directors, trustees and home office employees...	82,577 31
Medical examiner's fees and inspection of risks.....	8,224 22
State taxes on premiums.....	1,728 19
Taxes on real estate.....	42,514 37
All other licenses, fees and taxes.....	1,141 99
Rents.....	24,559 91
Gross loss on sale or maturity of real estate or bonds.....	4,676 60
Gross decrease by adjustment in book value of bonds.....	694 21
All other disbursements.....	279,936 52
Total disbursements.....	\$ 1,862,109 10

LEDGER ASSETS.

Book value of real estate.....	\$ 3,622,288 98
Mortgage loans on real estate, first liens, \$910,324.66; other than first, \$750,000.....	1,660,324 66
Loans to policyholders on company's policies.....	2,237,916 61
Premium notes on policies in force.....	334,225 22
Book value of bonds.....	1,242,756 91
Cash on hand, in trust companies and in banks.....	177,915 49
Advertising, \$22,644.64; unearned fire premiums, \$2,375.98.....	25,020 62
Office furniture and equipment, \$25,000.00; Incas Realty Co., Inc., \$63,043.42.....	88,043 42
Total ledger assets.....	\$ 9,388,491 91

NON-LEDGER ASSETS.

Interest due and accrued.....	136,778 46
Rents due and accrued.....	5,840 00
Net amount of uncollected and deferred premiums.....	179,582 00
Provident Savings Life Assurance Society of New-York.....	6,241 34
Total.....	\$ 9,716,933 71
Deduct assets not admitted.....	144,950 23
Total admitted assets.....	\$ 9,571,983 48

LIABILITIES.

*Net reinsurance reserve.....	\$ 8,865,467 00
Extra reserve for total and permanent disability benefits.....	3,019 60
Present value of amounts not yet due on supplementary contracts not involving life con- tingencies.....	112,790 38
Present value of future premiums waived on account of total and permanent disability.....	338 36
Liabilities on policies cancelled upon which a surrender value may be demanded.....	2,143 19
Total policy claims.....	95,365 66
Due and unpaid on supplementary contracts not involving life contingencies.....	566 66
Dividends left with the company to accumulate at interest and accrued interest thereon...	19,602 09
Premiums paid in advance including surrender values so applied.....	5,319 00
Unearned interest and rent paid in advance.....	80,628 83

†Obligations of Provident Savings Life Assurance Society assumed by the Postal.

*Based on Actuaries Table of Mortality with interest at 4 per cent for all business prior to Jan. 1, 1901; on American Experience Table with interest at 3½ per cent for all business from Dec. 31, 1900 to Dec. 31, 1916. The same Tables are used for reversionary additions. American Experience Table with interest at 3½ p.c. on issues of 1905 and 1906, Modified Preliminary term. For annuities the American Experience and McClintock's with interest at 3½ per cent was used.

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PROVIDENT SAVINGS—*Concluded.*

LIABILITIES—*Concluded.*

†Commissions due to agents on premiums notes when paid.....	\$	100	00
†Commissions to agents due or accrued.....		763	38
Salaries, rents, office expenses, bills and accounts due or accrued.....		11,625	13
Medical examiners' fees, \$221.60, and legal fees, \$400, due or accrued.....		621	60
Taxes due or accrued (estimated).....		3,586	17
Dividends or other profits due policyholders.....		30,138	15
Excess of surrender values quoted in policies over corresponding reserves.....		208	95
Dividends declared on or apportioned to annual dividend policies payable to policyholders		33,314	13
Accrued interest on mortgages on Company's real estate.....		4,583	33
Accounts payable.....		7,500	00
Federal income tax withheld at source.....		80	00
<hr/>			
Total liabilities (except capital stock).....	\$	9,277,761	61
Capital stock paid up.....		100,000	00
Unassigned funds (surplus).....		194,221	87
<hr/>			
Total liabilities.....	\$	9,571,983	48

EXHIBIT OF POLICIES.

Number of new policies issued, revived and increased.....	1,204		
Amount.....		\$	2,839,074 00
Number of policies terminated.....	2,025		
Amount.....			4,330,362 13
Number of policies in force at December 31, 1916.....	21,206		
Amount in force at December 31, 1916.....			39,588,936 34

†Obligations of Provident Savings Life Assurance Society assumed by Postal.

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THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—FORREST F. DRYDEN.

Secretary—WILLARD I. HAMILTON.

Principal Office—Newark, New Jersey.

Chief Agent in Canada—WM. WHITE.

Head Office in Canada—Montreal.

Incorporated April 3, 1873; organized, October 13, 1875; Dominion license issued, December 18, 1908; commenced business in Canada, February 3, 1909.)

CAPITAL.

Amount of joint stock capital authorized, subscribed and paid in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*).....\$ 4,723,622 60

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral.....	203,063 77
Amount advanced under automatic non-forfeiture provisions.....	1,170 18
Total cash in banks (<i>For details, see Schedule B</i>).....	511,050 51
Cash in transit.....	7,240 71
Interest due, \$746.43; accrued, \$64,003.15.....	64,749 58

	New	Renewals.
Gross premiums due and uncollected on Canadian policies in force (ordinary).....	\$ 12,069 66	\$ 38,003 00
Deduct commission payable thereon (ordinary).....	3,203 21	1,023 60
Net premiums due and uncollected (ordinary).....	\$ 8,866 45	\$ 36,979 40
Net deferred premiums on ordinary policies in force (taken at 88.45 p.c. on gross new policies issued and 84.9 p.c. on policies renewed, gross).....	32,405 38	97,348 59
Net industrial premiums due and uncollected, taken at 66 $\frac{2}{3}$ p.c. of gross.....		12,815 42
Net outstanding and deferred premiums.....		188,415 24
Total assets in Canada.....		\$ 5,699,312 59

7 GEORGE V, A. 1917

THE PRUDENTIAL—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$4,214,673 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	461,669 00
Net reinsurance reserve.....	\$ 4,676,342 00
Present value of amounts not yet due on matured instalments policies....	16,336 40
Claims for death losses, unadjusted (ordinary, (\$3,592.67 of which accrued in previous years,) \$41,500) (industrial, (\$1,172.60 of which accrued in previous years), \$31,820.41).....	\$ 73,320 41
Claims for death losses resisted, not in suit (industrial) \$1,202.30; (ordinary), \$92.67.....	1,294 97
Claims for disability losses.....	3,000 00
Total unsettled claims for death and disability losses.....	77,615 38
Surrender values claimable under cancelled policies.....	302 00
Amount of dividends or bonuses to Canadian policyholders due and unpaid.....	4,817 65
Due on account of general expenses.....	30,103 49
Paid in advance, premiums, \$40,358.61; interest, \$5,431.98.....	45,790 59
Taxes, due or accrued.....	41,658 69
Medical fees.....	4,102 25
Commissions to agents, due or accrued.....	601 86
Dividends to Canadian policyholders, declared but not due.....	88,115 63
Dividends left with company to accumulate at interest and accrued interest thereon.....	137 70
Reserve for service insurance allowances, home office and field employees.....	2,540 07
Due and unpaid on matured instalment policies.....	91 60
Total liabilities in Canada.....	\$ 4,988,555 31

INCOME IN CANADA.

Cash received for first-year premiums (ordinary).....	\$ 211,790 07
Cash received for renewal premiums (ordinary).....	\$ 597,696 35
Renewal premiums paid by dividends (ordinary).....	26,663 48
Total.....	\$ 624,359 83
Less premiums paid for reinsurance (ordinary).....	424 40
Total net income from renewal premiums.....	623,935 43
Single premiums paid by dividends (on paid-up additions) (ord.).....	480 78
Premiums paid by dividends (industrial).....	34,067 44
Industrial premiums.....	1,657,249 25
Total net premium income.....	\$ 2,527,522 97
Amount received for interest on investments.....	227,955 52
Net cash received as profit on securities actually sold.....	2 73
Total income in Canada.....	\$ 2,755,481 22

EXPENDITURE IN CANADA.

Cash paid for death losses: industrial, \$435,118.20; (of which \$12,830.58 accrued in previous years); ordinary, \$184,921.11 (of which \$12,652 accrued in previous years).....	\$ 620,039 31
Cash paid for disability claims.....	889 50
Cash paid for matured endowments, ordinary (including \$45 reversionary bonuses).....	21,645 00
Cash paid to annuitants.....	3,466 01
Cash paid for surrendered policies.....	34,453 24
Cash dividends paid to Canadian policyholders, ordinary, \$6,919.38; industrial, \$2,874.42.....	9,793 80
Cash dividends applied to purchase paid-up additions, ordinary.....	480 78
Cash dividends applied in payment of premiums, ordinary, \$26,663.48; industrial, \$34,067.44.....	60,730 92
Cash dividends left with the company, ordinary.....	132 77
Total net amount paid to policyholders.....	\$ 751,631 33

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THE PRUDENTIAL—Continued.

EXPENDITURE IN CANADA—Concluded.

Cash paid for taxes, licenses, fees or fines.....	\$	40,970 91
Cash paid for investment expenses: insurance on bonds, \$27.84; travelling expenses, \$113.73		141 57
Head office salaries, \$9,252.31; head office travelling expenses, \$7,372.09.....		16,624 40
Commissions, ordinary, first year, \$63,548.67; do., renewals, \$16,279.94; agency salaries, \$250,137.96; industrial commissions and compensation to industrial agents, \$445,508.54		775,475 11
Miscellaneous expenditure, viz.: Advertising, \$3,897.41; express, telegrams and telephones, \$4,104.84; legal expenses, \$2,116.30; medical fees, \$35,634.25; office furniture, \$2,018.46; postage, \$613.60; printing and stationery, \$16,839.43; rent, fuel and light, \$28,092.73; incidental expenses, \$3,426.96; investigation and settlement of policy claims, \$321.21; inspection of risks, \$837.81; business conferences, \$4,766.42; customs duties, \$3,555.27; exchange, \$62.75; expense account service disability allowances, \$1,903.24.....		108,195 68
Total expenditure in Canada.....	\$	1,693,039 00

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Insurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
At end of previous year.....	6	\$ 1,723 49	2	\$ 58 29
In force at end of year.....	6	\$ 1,723 49	2	\$ 58 29

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

ORDINARY POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	16,069	16,310,297	4,736	3,922,834	2,692	6,704,330	5,758	23,497	26,943,219
New issued.....	5,323	5,668,450	1,301	1,029,570	1,399	2,174,990	726	8,023	8,873,736
Old revived.....	416	394,431	97	71,550	76	362,634		589	828,615
Old, increase and change.....		31		6,350					6,381
Totals.....	21,808	22,373,209	6,134	5,030,304	4,167	9,241,954	6,484	32,109	36,651,951
Less ceased:—									
By death.....	143	140,958	47	35,986	17	37,635		207	214,579
“ maturity.....			13	21,500			45	13	21,545
“ disability.....	2	3,000						2	3,000
“ expiry.....					1,162	1,142,519		1,162	1,142,519
“ surrender.....	84	92,930	59	49,636	41	41,412	90	184	184,068
“ lapse.....	808	758,830	210	159,600	179	836,769		1,197	1,755,199
“ decrease and change.....		10,541		2,258		7,051			19,850
“ not taken.....	1,081	1,133,753	256	205,120	34	141,405		1,371	1,480,278
Net transfers from Canada.....	245	278,844	26	25,713	23	54,000	396	294	358,953
Total ceased.....	2,363	2,418,856	611	499,813	1,456	2,260,791	531	4,430	5,179,991
At end of 1916.....	19,445	19,954,353	5,523	4,530,491	2,711	6,981,163	5,953	27,679	31,471,960
Reinsured.....				10,000					10,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	7,037	\$ 7,871,657
Total terminated by death and maturity.....	220	\$ 236,124

THE PRUDENTIAL—Continued.

EXHIBIT OF CANADIAN POLICIES (CANADIAN BUSINESS)—Concluded.

INDUSTRIAL POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	197,436	27,810,608	92,374	9,487,378	21,980	2,796,047	390	311,790	40,094,423
New issued.....	63,358	9,739,170	50,341	5,099,428	5,422	691,830	.....	119,121	15,530,428
Old revived.....	8,044	1,273,531	4,214	471,839	.....	.....	.....	12,258	1,745,370
Old, increase and change.....	.....	605,034	.....	.....	.....	118,622	.....	.....	723,656
Totals.....	268,838	39,428,343	146,929	15,058,645	27,402	3,606,499	390	443,169	58,093,877
Less ceased:—									
By death.....	2,375	378,582	757	81,332	102	13,963	75	3,234	473,952
“ disability.....	.....	886	.....	87	.....	.....	.....	.....	973
“ expiry.....	.....	.....	.....	.....	1,667	306,288	.....	1,667	306,288
“ surrender.....	116	6,058	13	432	.....	.....	.....	129	6,490
“ lapse.....	32,580	5,268,929	21,534	2,292,294	.....	.....	.....	54,114	7,561,223
“ decrease and change.....	.....	128,490	.....	96,255	.....	.....	.....	.....	224,745
Net transfers from Canada.....	1,116	217,028	918	98,951	.....	.....	.....	2,034	315,979
Total ceased.....	36,187	5,999,973	23,222	2,569,351	1,769	320,251	75	61,178	8,889,650
At end of 1916.....	232,651	33,428,370	123,707	12,489,294	25,633	3,286,248	315	381,991	49,204,227

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	119,121	\$ 15,530,428
Total terminated by death.....	3,234	\$ 473,952

THE PRUDENTIAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS POLICIES IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits, Ordinary:—			
Life.....	18,844	19,238,014	1,278,203
Endowment Assurance.....	5,094	4,164,936	669,307
Term, etc.....	2,614	6,962,133	84,594
Bonus Addition.....		534	327
Totals.....	26,552	30,365,617	2,032,431
With Profits, Industrial:—			
Life.....	232,651	33,428,370	1,476,983
Endowment Assurance.....	123,707	12,489,294	1,025,308
Term, etc.....	25,633	3,286,248	134,967
Bonus Additions.....		315	
Totals.....	381,991	49,204,227	2,637,258
Grand Totals.....	408,543	79,569,844	4,669,689
Without Profits, Annuities:—		(Annual payment.)	
(b) Arising out of life assurance contracts.....	2	58 29	393
(b) Life annuities proper.....	1	600 00	6,260
Totals.....	3	658 29	6,653
Total reserve.....		\$ 4,676,342	

MISCELLANEOUS STATEMENT.

1. (1) In computing the reserve in the "Statement of Actuarial Liabilities" the full net level-premium system of valuation has been used throughout, tables of mortality and interest bases being listed on the attached schedule.

Assurance policies were valued in groups; Annuities individually.

Ages at entry under Ordinary Assurance policies were taken according to the age nearest birthday, and under Industrial Assurance policies according to the age next birthday. To determine the duration the policies were grouped according to calendar years of issue, the duration being taken as the difference between the valuation year and the year of issue increased by .5, it being assumed in the case of Ordinary policies under which the premium-paying periods have not already expired that premium payments had been made to the end of the policy year terminating in 1917.

Industrial Paid-up policies were grouped according to ages attained (age at entry plus duration) at the end of the year of valuation, Paid-up Term and Paid-up Endowment policies being grouped according to calendar years of expiry and maturity, respectively, it being assumed that all such policies expiring or maturing in any given calendar year would, on the average, expire or mature on June 30 of that year, the reserves being calculated accordingly.

Ordinary Paid-up policies were grouped according to the "valuation" year of birth; that is, the year of issue of the original policy minus the rated age of entry. With this as a basis reserves were calculated based upon the attained ages at the end of the year of valuation, it being assumed under Paid-up Term and Paid-up Endowment policies which were grouped according to calendar years of expiry and maturity, respectively, that the policies would, on the average, expire or mature on June 30 of the year of termination.

(a) The Prudential does not issue insurance on the lives of persons residing in tropical or sub-tropical countries.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued according to the higher age.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance are valued for the full amount at all stages.

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THE PRUDENTIAL—*Continued.*MISCELLANEOUS STATEMENT—*Continued.*

(e) Where extra premiums are charged to cover extra hazards under annual premium policies, the extra hazard covered by the extra premium has been considered yearly term insurance for the extra hazard, and an additional reserve has been held accordingly, the reserve held being equal to one-half of the annual extra premiums so charged. The Company has no single premium policies with extra ratings in force on the lives of the residents of Canada.

(e) The valuation of the disability benefits has been carried out according to the net level premium method on the basis of Hunter's Disability Tables with interest at the rate of $3\frac{1}{2}$ per cent per annum. As no extra premium is charged for the disability benefits, it is assumed that a sufficient portion of the regular gross premium is set aside to cover the net annual premium cost of the disability benefits. The net premiums for disability benefits are assumed to be payable during the same period as the regular premium payments under the policy; viz., to cease upon the occurrence of disability prior to age 60, but to be payable during any period of disability beginning after age 60, but in no event to continue beyond the regular premium payment period of the policy. With certain exceptions noted below, the disability benefits consist of waiver of premiums and payment of amount of insurance in instalments in event of disability prior to age 60, and if disability occurs subsequent to age 60, waiver of premiums with reduction of the amount of insurance by the amount of each gross premium waived. (In calculating the reserve, gross premiums according to the current scale of rates have been used for waiver after 60.) These benefits have been provided for in Ordinary policies issued since January 1, 1916, and the same benefits have been made retroactive to apply to Ordinary policies issued prior to that date, in respect to disability occurring in 1916 or thereafter. In the case of policies issued prior to 1916, it has been assumed in valuation that the disability provisions became effective on the policy anniversary in 1916.

NOTE: In the case of Intermediate policies and Special rating policies, the benefit consists only of the waiver of premiums upon the occurrence of disability prior to age 60. Term policies, policies with the Medium or Hazardous rating, policies on the lives of women, joint policies covering more than two lives, and policies with extra premium charge other than as noted, are not entitled to any form of disability benefit.

In figuring the reserve for the waiver of premium benefit, it is assumed that the amount of premium waived is the net annual premium on the American Experience $3\frac{1}{2}$ per cent basis in the case of policies issued on and after August 1, 1907, and 90 per cent of the gross annual premium in the case of policies issued prior to August 1, 1907.

After disability has occurred prior to age 60 and the insurance is being paid in instalments, the reserve held consists of the present value of an annuity-certain for the amount of the unpaid instalments. If the benefit consists only of waiver of premiums, the reserve held on account of disability benefit is equivalent to the present value of premiums to be waived thereafter. This is in addition to the regular reserve on the policy.

After disability has occurred subsequent to age 60, the reserve held on account of disability benefit is equivalent to the present value of interest losses on gross premiums to be waived thereafter. This is in addition to the regular reserve on the amount of insurance as reduced by the gross premiums already waived. In cases where the point may eventually be reached when the total premiums already waived and charged against the policy will exceed the amount of insurance, it is assumed that premiums payable thereafter will be lost entirely, and the present value of such premiums is included in the reserve held on account of the disability benefit.

(f) The Prudential does not issue Annuities on lives classed as under-average.

(2) (a) No reserve is held under Limited and Single Premiums policies on account of prepaid or limited loadings, nor is any additional reserve held under immediate Annuities to cover future expenses. Our reserves are on the net premium basis throughout.

(b) The Company does not grant any guaranteed benefits which exceed in value the net premium reserve on the basis of the valuation employed.

(c) The Company does not hold any special reserve under policies lapsed subject to reinstatement.

(d) Our Term policies do not contain the option of renewal.

(e) No extra reserve is held to cover the option of conversion, either at the original age at entry or at the attained age, under any of our policies containing such options of conversion.

(f) It was decided by the Board of Directors in December, 1916, in the case of death claims occurring during the year 1917 under Industrial policies in force twenty years or more on the lives of negroes, that the same death benefit will be paid as that paid in the case of similar policies on the lives of white persons. This concession was in the nature of a one-year concession, and accordingly the regular valuation reserve on the policies involved was computed according to the contractual benefits, and in addition a reserve was held representing the net single premium value, based on the valuation table of mortality and interest rate, of the extra insurance risk for one year.

All Industrial Whole Life policies under which the insured have fully attained 75 years of age have been made by concession paid-up for the full amount of insurance and have been valued accordingly. Furthermore, the Board of Directors in December, 1916, resolved that all Industrial Whole Life policies under which the insured may attain age 75 during 1917 be made, as of December 31, 1916, Limited Payment policies with premiums ceasing upon the attainment of age 75. The necessary extra reserve has been included in the reserve liability to cover the increase of the Limited Payment Life reserve over the regular Whole Life reserve on the policies subject to this concession.

2. As noted above the Prudential does not issue policies on lives resident in tropical or sub-tropical countries.

3. The average rate of interest earned during 1916 was 4.66 per cent as determined by the formula $\frac{2I}{A+B-I}$ where I represents the sum of gross interest and net rents, A the net ledger assets at the beginning of the year, and B the net ledger assets at the end of the year.

4. (a) All the surplus earnings since April 4, 1915, accrue to policyholders except for a sum not exceeding ten per cent per annum on the capital stock. All of the capital stock except 6.69 per cent is held

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THE PRUDENTIAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

by the trustee for the policyholders, and all dividends on capital stock except the above proportion of 6.69 per cent are returned to policyholders.

(b) The methods by which dividends to policyholders have been computed are as follows:—
For each kind of policy a calculation is made to ascertain the annual and accumulated earnings in accordance with the Company's experience. For this purpose the sums insured in force at the beginning of the calendar year are subdivided into groups according to year of issue and kind of policy, and the corresponding reserves and accrued surplus of each group are tabulated. Estimates are then made of the expected income from premiums and interest, and the outgo for claims, surrenders, dividends and first-year and renewal expenses, and the estimated total of each of these items is compared with the actual figures, and a ratio derived for correction of the estimate. The estimated reserves at the end of the year, similarly corrected to agree in the aggregate with the actual reserves, are deducted from the funds at the end of the year, obtained by adding income to the funds at the beginning of the year and deducting outgo. The surplus so obtained in each group is divided by the estimated sums insured in force at the end of the year, also corrected to agree in the aggregate with the actual total, the accumulated surplus per \$1,000 for each year of duration and kind being thus obtained, and by comparison with the corresponding figures for the beginning of the year the earnings of the year are ascertained.

The surplus so determined represents the earnings at the effective age for the group in question. Calculations are then made of a hypothetical group of 1,000 policies for \$1,000 each, for each of the entry ages 20, 30, 40, 50 and 60, showing the progress of the fund formed by taking account of income and outgo, and the resulting surplus. Rates of interest, mortality, surrender and expense are derived from the Company's experience, and the available dividends so disclosed are made to correspond at the effective age for each group with those obtained as described above. Dividends for intermediate ages are derived by interpolation.

Paid-up additions are calculated on the basis of net American Experience 3½ per cent single premiums, except for policies issued as participating prior to August, 1907, where the Combined 4 per cent (issues prior to 1901) and American 3 per cent tables are used, net single premiums being adopted in the case of ten, fifteen or twenty-year deferred dividends and single premiums including a small loading being used for other dividends.

When premiums are paid in advance or reduced for a term of years by the application of dividends, interest only enters into the calculation as in event of death of the insured, advance payments are added to the amount of claim.

(c) No dividends have been declared on annuities.
The reserves on Ordinary business have been computed as follows:—
American Experience Table of Mortality with 3½ per cent interest on policies issued prior to January 1, 1901.
American Experience Table of Mortality with 3 per cent interest on policies issued after December 31, 1900, and prior to August 1, 1907.
American Experience Table of Mortality with 3½ per cent interest on policies (excluding Intermediate policies and policies with Intermediate and Hazardous rating) issued after July 31, 1907.
New York Standard Intermediate Table of Mortality with 3½ per cent interest on Intermediate policies and policies with Intermediate and Hazardous rating issued from August 1, 1907 to June 14, 1916, inclusive.
"1912" Intermediate Table of Mortality with 3½ per cent interest on Intermediate policies and policies with Hazardous rating issued after June 14, 1916.
Hunter's Disability Tables with 3½ per cent interest on Disability provision.
McClintock's Tables with 3½ per cent interest on original Annuities issued after December 31, 1906.
The reserves on Industrial business have been computed as follows:—
American Experience Table of Mortality with 3½ per cent interest on policies issued prior to January 1, 1901.
American Experience Table of Mortality with 3 per cent interest on policies issued after December 31, 1900, but prior to January 1, 1907.
New York Standard Industrial Experience Table of Mortality with 3½ per cent interest on policies issued after December 31, 1906.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

DEFERRED DIVIDEND POLICIES IN FORCE IN CANADA.

Year of Issue.	Amount in force.		Year of Issue.	Amount in force.	
	Ordinary.	Industrial.		Ordinary.	Industrial.
1899.....	\$ 2,000	\$.....	1900.....	\$ 70,200	\$ 36,471
1890.....		575	1901.....	57,750	33,966
1891.....	1,000		1902.....	60,500	42,142
1892.....		1,680	1903.....	66,500	38,940
1893.....	1,000	560	1904.....	79,713	47,308
1894.....	7,500		1905.....	82,500	48,683
1895.....	19,000		1906.....	79,163	47,464
1896.....	12,000		1907.....	11,313	
1897.....	43,500	16,651			
1898.....	36,000	24,327	Totals.....	\$ 669,639	\$ 372,095
1899.....	40,000	33,328			

The amount of insurance stated in this schedule represents policies issued in the United States, and subsequently transferred to the Canadian account. No deferred dividend business has ever been issued in Canada.

No apportionment has been made specifically to any policies but the entire Deferred Dividend fund is held for all such policies as a class, the amount of which is found in the general statement.

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THE PRUDENTIAL—Continued.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

Governments—

	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 500,000 00	\$ 495,000 00
Dom. of Canada War Loan, 1931, 5 p.c.....	700,000 00	693,000 00
Prov. of New Brunswick, 1919, 5 p.c.....	300,000 00	300,000 00
State of Massachusetts, 1942, 3½ p.c.....	120,000 00	114,000 00
Totals.....	\$1,620,000 00	\$1,602,000 00

Cities—

Brantford, Ont., 1951, 4 p.c.....	\$ 20,000 00	\$ 16,400 00
Hamilton, Ont., 1931, 4 p.c.....	47,693 33	42,924 00
Hamilton, Ont., 1932, 4 p.c.....	120,000 00	106,800 00
Hamilton, Ont., 1934, 4 p.c.....	30,173 33	26,552 53
Hamilton, Ont., 1933, 4½ p.c.....	210,000 00	197,400 00
Hamilton, Ont., 1934, 4½ p.c.....	400,000 00	376,000 00
Kitchener, Ont., 1917 to 1933, 4 p.c.....	49,247 64	45,307 83
London, Ont., 1943, 4½ p.c.....	100,000 00	92,000 00
Montreal, Que., 1917, 5 p.c.....	175,000 00	175,000 00
Montreal, East, Que., 1950, 5 p.c.....	100,000 00	90,000 00
Montreal (St. Louis), Que., 1949, 4½ p.c.....	200,000 00	178,000 00
Ottawa, Ont., 1934, 4½ p.c.....	200,000 00	190,000 00
Regina, Sask., 1928, 5 p.c.....	200,000 00	190,000 00
Regina, Sask., 1933, 5 p.c.....	21,000 00	19,740 00
Toronto, Ont., 1931, 4 p.c.....	87,506 51	78,755 86
Toronto, Ont., 1948, 4 p.c.....	58,400 00	49,640 00
Toronto, Ont., 1917, 5 p.c.....	200,000 00	200,000 00
Victoria, B.C., 1921, 4 p.c.....	48,666 67	45,746 67
Victoria, B.C., 1922, 4 p.c.....	168,873 33	157,052 20
Victoria, B.C., 1937, 4 p.c.....	73,000 00	59,860 00
Totals.....	\$2,509,560 81	\$2,337,179 09

Town—

Maisonneuve, Que., 1951, 4½ p.c.....	\$ 68,133 33	\$ 55,869 33
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Municipalities—

Morton, Man. (g'teed by Prov. of Man.), 1928, 4 p.c.....	\$ 25,000 00	\$ 22,500 00
South Vancouver, B.C., 1959, 5 p.c.....	50,000 00	42,500 00
Totals.....	\$ 75,000 00	\$ 65,000 00

Counties—

Haldimand, 1932 to 1941, 4½ p.c.....	\$ 48,577 39	\$ 45,176 97
Prince Edward, 1917 to 1932, 4½ p.c.....	34,545 11	33,163 31
Totals.....	\$ 83,122 50	\$ 78,340 28

School Districts—

Edmonton, Alta., 1924, 4½ p.c.....	\$ 9,000 00	\$ 8,280 00
Edmonton, Alta., 1925-1928, 4½ p.c.....	84,000 00	75,600 00
Edmonton, Alta., 1929-1934, 4½ p.c.....	60,000 00	52,200 00
Edmonton, Alta., 1935, 4½ p.c.....	11,000 00	9,350 00
Edmonton, Alta., 1936, 4½ p.c.....	12,000 00	10,200 00
Edmonton, Alta., 1937-38, 4½ p.c.....	20,000 00	16,900 00
Edmonton, Alta., 1939, 4½ p.c.....	21,000 00	17,640 00
Edmonton, Alta., 1946, 4½ p.c.....	21,000 00	17,220 00
Edmonton, Alta., 1947, 4½ p.c.....	11,000 00	9,020 00
Edmonton, Alta., 1947-1951, 4½ p.c.....	20,000 00	16,200 00
Edmonton, Alta., 1948, 4½ p.c.....	11,000 00	8,910 00
Edmonton, Alta., 1949-1952, 4½ p.c.....	40,000 00	32,400 00
Edmonton, Alta., 1953, 5 p.c.....	100,000 00	88,000 00
Hochelaga, Que., 1949, 4½ p.c.....	50,000 00	43,000 00
Montreal (St. Paul), 1950, 5 p.c.....	100,000 00	88,000 00
St. Jean de la Croix, Que., 1951, 4½ p.c.....	25,000 00	22,000 00
Other Alberta.....	10,920 00	10,810 80
Saskatchewan.....	18,690 00	18,503 10
Totals.....	\$ 624,610 00	\$ 544,233 90

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THE PRUDENTIAL—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

Railway—

Canadian Northern Ry. Co., Winnipeg Terminal (g'td by Prov. of Man.) 1939, 4 p.c.....	\$ 50,000 00	\$ 41,000 00
Total on deposit with Receiver General.....	\$5,030,426 64	\$4,723,622 60

SCHEDULE B.

Cash in banks—

Royal Bank of Canada, Toronto, Ont.....	\$ 442,092 85
Merchants Bank of Canada, Winnipeg, Man.....	4,112 55
Royal Bank of Canada, St. John, N.B.....	2,323 73
Canadian Bank of Commerce, Fort William, Ont.....	1,888 39
Bank of British North America, Halifax, N.S.,.....	1,719 71
Bank of Montreal, Hamilton, Ont.....	3,677 35
Bank of Montreal, Kingston, Ont.....	1,424 97
Canadian Bank of Commerce, London, Ont.....	3,556 53
Royal Bank of Canada, Ottawa, Ont.....	3,562 23
Royal Bank of Canada, Peterborough, Ont.....	2,167 74
Bank of Nova Scotia, St. Catharines, Ont.....	1,951 59
Royal Bank of Canada, Stratford, Ont.,.....	3,042 01
Dominion Bank (corner King and Yonge streets), Toronto, Ont.....	9,019 21
Dominion Bank, Windsor, Ont.....	1,608 18
Canadian Bank of Commerce, Montreal, Que.....	2,968 92
Canadian Bank of Commerce (East End branch), Montreal, Que.....	2,551 19
Royal Bank of Canada (Papineau Avenue branch), Montreal, Que.....	3,524 20
Bank of Montreal (St. Roch branch), Quebec, Que.....	1,708 98
Royal Bank of Canada, Calgary, Alta.....	1,799 16
Royal Bank of Canada, Guelph, Ont.....	2,555 60
Royal Bank of Canada, Regina, Sask.....	2,329 83
Canadian Bank of Commerce, Vancouver, B.C.....	3,742 36
Canadian Bank of Commerce, Sault Ste. Marie, Ont.....	1,727 15
Bank of Montreal, Three Rivers, Que.....	1,885 30
Royal Bank of Canada, Edmonton, Alta.....	4,110 78

Total cash in banks.....\$ 511,050 51

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$99,990,191 49
Consideration for supplementary contracts not involving life contingencies.....	538,396 13
Dividends left with the Company to accumulate at interest.....	5,397 90
Interest and dividends.....	17,471,016 61
Rent.....	1,004,967 29
Gross profit on sale or maturity of bonds, stocks, and real estate.....	205,956 90
Conscience fund.....	15 00
Dividend returned to Company for distribution to policyholders.....	410,212 77
Total income.....	\$119,626,154 09

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$29,525,045 30
For annuities involving life contingencies.....	214,934 04
Surrender values paid in cash or applied in liquidation of loans or notes.....	4,579,684 33
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	6,551,117 74
Dividends applied to pay renewal premiums.....	6,254,701 47
Dividends applied to purchase paid-up additions and annuities.....	147,215 30
Dividends left with the Company to accumulate at interest.....	5,397 90
Expense of investigation and settlement of policy claims (including \$6,899.10 for legal expenses).....	37,992 86
Paid for claims on supplementary contracts not involving life contingencies.....	278,525 97
Paid stockholders for interest or dividends.....	440,000 00
Commission to agents.....	14,758,987 29
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....	5,433 22
Salaries and allowances for agencies, including managers, agents, and clerks.....	4,325,258 15

7 GEORGE V, A. 1917

THE PRUDENTIAL—Continued.

DISBURSEMENTS—Concluded.

Agency supervisions, travelling and all other expenses.....	\$ 312,000 55
Medical examiners' fees, \$792,930.75, and inspection of risks, \$38,181.04.....	831,111 79
Salaries and all other compensation of officers, directors, trustees, and home office employees	3,375,144 23
Rent.....	1,056,160 82
Repairs and expenses on real estate.....	301,697 28
Taxes on real estate.....	367,464 66
State and provincial taxes on premiums, Insurance Department licenses and fees.....	1,431,222 10
All other licenses, fees, and taxes.....	300,136 58
Gross loss on sale or maturity of real estate and bonds.....	436,999 86
Gross decrease, by adjustment, in book value of real estate.....	231,174 80
Furniture, fixtures and safes.....	120,957 67
Premium paid on capital stock and assigned to the Trustees for the policyholders of the company.....	12,830 40
All other disbursements.....	1,477,321 91
Total disbursements.....	<u>\$77,378,516 23</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 18,174,847 53
Mortgage loans on real estate, first liens.....	114,283,477 58
Loans secured by pledge of bonds, stocks or other collateral.....	2,577,290 00
Loans made to policyholders on this company's policies assigned as collateral.....	35,790,845 37
Book value of bonds and stocks.....	246,631,337 49
Cash on hand, in transit, in trust companies and in banks.....	11,329,125 89
Agents' balances.....	3,092 63
Par value of capital stock and assigned to Trustee for the policyholders of the Company...	1,866,187 50
Total ledger assets.....	<u>\$430,656,203 99</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	5,395,944 36
Rents due and accrued.....	16,918 54
Due from other companies for losses or claims on policies of this company reinsured.....	13,984 00
Dividend on par value of capital stock to be returned to the Company for distribution to policyholders.....	419,892 19
Net amount of uncollected and deferred premiums (ordinary).....	6,690,170 18
Net amount of uncollected premiums (industrial).....	353,261 57
Other assets.....	69,135 84
Gross assets.....	<u>\$443,615,510 67</u>
Deduct assets not admitted.....	11,595,687 73
Total admitted assets.....	<u>\$432,019,822 94</u>

LIABILITIES.

*Net reinsurance reserve.....	\$365,061,938 00
Extra reserve for total and permanent disability benefit.....	586 036 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	1,612,523 71
Present value of amounts incurred but not yet due for total and permanent disability benefits	13,037 55
Liability on policies cancelled and not included in "Net Reserve," upon which a surrender value may be demanded.....	125,919 00

*Ordinary Policies:

- (1) On policies issued prior to January 1, 1901, Actuaries' Table at 4 p.c. interest.
- (2) On policies issued after Dec. 31, 1900 and prior to Aug. 1, 1907, American Experience at 3 p.c.
- (3) On policies issued after July 31, 1907, American Experience at 3½ p.c.

The exceptions to the above are Intermediate, Intermediate Rating and Hazardous Rating policies issued after July 31, 1907 and prior to June 15, 1916, and annuities issued after December 31, 1900.

"1912" Intermediate Table 3½ p.c. on Intermediate and Hazardous rating policies issued after June 14, 1916.

(b) Industrial Policies:

- (1) Policies issued prior to January 1, 1892, and all non-premium-paying policies in connection with the original policies issued prior to Jan. 1, 1901, New York Standard Industrial Table at 4 p.c.
 - (2) Policies issued after Dec. 31, 1906, New York Standard Industrial Table at 3½ p.c.
- Annuities issued prior to Jan. 1, 1901, Actuaries', 4 p.c.; Dec. 31, 1900, to Jan. 1, 1907, AM 3½ p.c.; AM 3 p.c. on insurance element of issues after Dec. 31, 1900, and prior to Aug. 1, 1907. Dec. 31, 1906, and subsequently McClintock's, 3½ p.c. For disability benefits, Hunters' Disability Tables at 3½ per cent.

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THE PRUDENTIAL—*Concluded.*LIABILITIES—*Concluded.*

Total policy claims.....	\$ 2,217,225 69
Dividends left with the Company to accumulate at interest and accrued interest thereon.....	5,510 75
Due and unpaid on supplementary contracts not involving life contingencies.....	668 61
Premiums paid in advance, including surrender values so applied.....	1,472,439 95
Unearned interest and rent paid in advance.....	952,432 16
Commissions to agents, due or accrued.....	17,626 83
Salaries, rents, office expenses, bills and accounts, due or accrued.....	694,057 42
Medical examiners' fees, \$109,450.82, and legal fees, \$21,778.71 due or accrued.....	131,229 53
State, county and municipal taxes, due or accrued (estimated).....	1,691,044 04
Unpaid dividends to stockholders.....	450,000 00
Dividends or other profits due policyholders.....	662,260 90
Dividends declared on or apportioned to annual and deferred dividends policies payable to policyholders during 1917.....	13,146,446 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	20,725,218 31
Surrender values due and unpaid.....	8 35
Reserve for service insurance allowances, Home Office and field employees.....	96,685 00
Premium over the par value of capital stock not yet purchased for the policyholders.....	1,083,881 25
†Capital stock.....	2,000,000 00
Unassigned funds (surplus).....	19,273,633 89
Total liabilities.....	<u>\$432,019,822 94</u>

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

	No.	Amount
New policies issued during the year.....	171,114	\$ 206,076,020
Policies terminated during the year.....	82,129	95,094,062
Net in force at December 31, 1916.....	<u>1,057,562</u>	<u>1,241,132,909</u>

INDUSTRIAL POLICIES.

	No.	Amount
New policies issued during the year.....	2,089,594	\$ 298,569,921
Policies terminated during the year.....	1,387,484	213,775,045
In force at December 31, 1916.....	<u>13,875,638</u>	<u>1,851,862,255</u>

†\$1,866,187.50 par value of the capital stock of the Company has been purchased pursuant to the provisions of Chapter 99 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, Trustee for the policyholders of the Company.

7 GEORGE V, A. 1917

THE ROYAL GUARDIANS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Supreme Guardian—P. N. TESSIER.

Supreme Secretary—A. T. PATTERSON.

Principal Office—Montreal.

(Incorporated as a fraternal benefit association under section 2 of chapter 1 of title 8 of the Revised Statutes of Quebec as the said section is enacted by section 1 of chapter 32 of the Statutes of Quebec of 1899. Incorporated May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII, chap. 158. Previous to September 1, 1910, the date of issue of its Dominion License, the Association's business was confined to the Province of Quebec.)

(For List of Officers of the Supreme Lodge, see Appendix.)

ASSETS.

Book value of real estate (market value, \$103,450.00).....	\$ 76,991 61
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	131,635 00
Amount secured by way of loans on real estate, second liens.....	8,000 00
Amount secured by way of loan on stock.....	1,800 00

	Par value.	Market value.	Amount Loaned.
25 shares Illinois Traction Co. (pfd.).....	\$ 2,500 00	\$ 2,250 00	\$ 1,800 00
Amount of loans made to policyholders on the Association's policies assigned as collateral..			70,301 96
Book value of bonds and debts. owned by the company (<i>For details, see Schedule A</i>).....			222,405 10
Cash in banks, viz.:—			
Bank of Montreal, Montreal.....			\$ 5,206 77
Bank of Hochelaga, Montreal.....			110 42
Royal Bank of Canada, Montreal.....			3,324 34
Total cash in banks.....			8,641 53
Total ledger assets.....			\$ 519,775 20

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value.....	21,441 10
Interest due, \$6,222.45; accrued, \$5,903.06.....	12,125 51
Rents due, \$655.52; accrued, \$424.05.....	1,079 57
Due from members and lodges.....	17,225 03
Office and lodge room furniture (less 10 p.c. per annum).....	2,246 13
Amounts due by subordinate lodges.....	760 91
Total assets.....	\$ 574,653 45

LIABILITIES.

Net reinsurance reserve.....	\$ 324,790 00
Present value of amounts not yet due on matured instalment policies.....	1,902 16
Claims for death losses, unadjusted.....	8,095 20
Taxes due and accrued.....	694 75
Premiums in advance.....	67 28
Balance due on bonds purchased.....	98,314 76
Due on account of office and other expenses.....	362 39
Total liabilities.....	\$ 434,226 54
Excess of assets over liabilities.....	\$ 140,426 91

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THE ROYAL GUARDIANS—Continued.

INCOME.

Total net premium income; Ord., \$90,299.59; Ind., \$3,577.40.....	\$	93,876 99
Cash received for interest.....		13,599 96
Cash received for rents.....		2,996 58
Net cash received as profit on securities actually sold.....		243 75
Per capita tax.....		5,307 91
Enrollment and medical fees.....		938 67
Subordinate lodge accounts.....		320 54
Total income.....	\$	117,284 40

EXPENDITURE

Net amount paid for death claims: Ord., \$79,203.80; Ind., \$190.50; (\$53 of which accrued prior to 1916).....	\$	79,394 30
Payments on matured instalment policies.....		130 77
Cash paid for surrendered policies.....		6,405 02
Total paid policyholders.....	\$	85,930 09
Cash paid for taxes, etc.....		553 79
Head office salaries, \$4,187.50; travelling expenses, \$186.85; director's fees, \$92.50; auditors' fees, \$108.....		4,574 85
Extension of the Order and commissions.....		7,766 47
All other expenditure, viz.: Advertising, \$259.65; postage and petty cash, \$193.06; printing and stationery, \$617.91; rent, fuel and light, \$2,617.87; sundry, \$117.07; official paper, \$881.55; medical fees, \$1,006.40; telephones, \$79; exchange, \$14.22.....		5,786 73
Total expenditure.....	\$	104,611 93

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$	408,787 97	Cash expenditure.....	\$	104,611 93
Cash income.....		117,284 40	Net ledger assets, Dec. 31, 1916 (\$519,775.20 less \$98, 314.76 borrowed money).....		421,460 44
Total.....	\$	526,072 37	Total.....	\$	526,072 37

(The average rate of interest earned during 1916 on the invested assets was 5.40 per cent.)

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	1,465	1,937,215	66	59,750	722	1,119,750	2,253	3,116,715
New issued.....	148	140,250	30	31,750	1	1,000	179	173,000
Old revived.....			1	1,000			1	1,000
Old, increase and change.....	41	63,000	2	2,000			43	65,000
Totals.....	1,654	2,140,465	99	94,500	723	1,120,750	2,476	3,355,715
Less ceased:—								
By death.....	38	60,595	3	2,250	9	16,000	50	78,845
“ surrender.....	21	22,780	1	1,000			22	23,780
“ lapse.....	37	14,505	6	4,500	47	76,000	90	95,005
“ decrease and change.....	3	4,500			42	66,000	45	70,500
Total ceased.....	99	102,380	10	7,750	98	158,000	207	268,130
At end of 1916.....	1,555	2,038,085	89	86,750	625	962,750	2,269	3,087,585

THE ROYAL GUARDIANS—Continued.

EXHIBIT OF POLICIES—Concluded.

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 179	Amount. \$ 173,000
Total terminated by death.....	50	\$ 78,845

INDUSTRIAL POLICIES.

CLASSIFICATION.	ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1915.....	186	17,617	538	78,273	724	95,890
New issued.....	365	38,859	368	59,170	733	98,029
Totals.....	551	56,476	906	137,443	1,457	193,919
Less ceased:—						
By death.....	2	200	3	413	5	613
“ lapse.....	190	20,140	275	39,586	465	59,726
“ not taken.....	14	1,587	5	801	19	2,388
Total ceased.....	206	21,927	283	40,800	489	62,727
At end of 1916.....	345	34,549	623	96,643	968	131,192

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 714	Amount. \$ 95,641
Total terminated by death.....	5	\$ 613

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General:—

	Par value.	Book value.	Market value.
Cities—			
Fernie, 1939, 5 p.c.....	\$ 5,000 00	\$ 4,950 00	\$ 4,200 00
Kamloops, 1956, 5 p.c.....	5,000 00	4,775 00	4,200 00
Lachine, 1945, 4½ p.c.....	5,000 00	5,200 00	4,300 00
Ladysmith, 1934, 6 p.c.....	5,000 00	5,518 00	4,750 00
Nanaimo, 1950, 5 p.c.....	5,000 00	4,950 00	4,250 00
North Vancouver, 1919, 5 p.c.....	2,720 00	2,720 00	2,665 60
Portage la Prairie, 1945; 5 p.c.....	2,000 00	2,182 00	1,760 00
Port Arthur, 1926, 5 p.c.....	5,000 00	5,243 00	4,800 00
Vernon, 1932, 5 p.c.....	5,000 00	4,430 00	4,500 00
Towns—			
Bassano, 1931, 5 p.c.....	6,000 00	4,782 60	5,160 00
Battleford, 1918 to 1928, 5¾ p.c.....	3,977 97	4,040 69	3,779 07
Hawkesbury, 1917 to 1929, 6 p.c.....	4,630 90	4,858 86	4,723 52
Inverness, 1935, 4½ p.c.....	4,000 00	3,710 48	3,440 00
Inverness, 1938, 4½ p.c.....	1,000 00	927 62	850 00
Kenora, 1937, 5½ p.c.....	5,000 00	5,000 00	4,700 00
Rainy River, 1917 to 1926, 5¾ p.c.....	4,570 88	4,776 32	4,433 75
Selkirk, 1954, 5 p.c.....	2,000 00	2,045 44	1,680 00
Selkirk, 1955, 5 p.c.....	3,000 00	3,068 16	2,520 00
Steeltown 1918 to 1926, 4½ p.c.....	5,587 96	5,049 10	5,252 68
Swift Current, 1944, 6 p.c.....	5,000 00	4,523 00	4,850 00

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THE ROYAL GUARDIANS—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned by the Company—Concluded.

On deposit with Receiver General—Con.

Townships—	Par value	Book value.	Market value.
Chapleau, 1920 to 1924, 5 p.c.....	\$ 2,962 90	\$ 5,030 52	{ \$ 2,874 01
Chapleau, 1920 to 1924, 5 p.c.....	2,157 61		{ 2,049 73
<i>School—</i>			
St. Jean Baptiste, Centre, Man., 1917 to 1925, 5½ p.c.....	3,384 63	3,354 25	3,249 24
Total on deposit with Receiver General	\$ 92,992 85	\$ 91,135 04	\$ 84,987 60

Held by Company—

Governments—

Dominion of Canada War Loan, 1925, 5 p.c....	\$ 72,500 00	\$ 71,148 13	\$ 71,775 00
Dominion of Canada War Loan, 1931, 5 p.c....	47,500 00	46,312 50	47,025 00
Anglo-French War Loan, 1920, 5 p.c.....	14,000 00	13,348 00	13,160 00
Town of Battleford, 1916, 5½ p.c.....	440 21	461 43	440 21

Total held by Company.....\$ 134,440 21 \$ 130,270 06 \$ 132,400 21

Grand totals.....\$ 227,433 06 \$ 222,405 10 \$ 217,387 81

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Bond on deposit with Receiver General—

	Par value.	Book value.	Market value.
Town of Port Coquitlam, 1943, 5 p.c.....	\$ 5,000 00	\$ 3,899 00	\$ 4,050 00

Held by the Company—

	Par value.	Book value.	Market value.
Anglo-French War Loan, 1920, 5 p.c.....	\$ 1,000 00	\$ 952 76	\$ 940 00

Carried out at book value.....\$ 4,851 76

Cash in Royal Bank of Canada, Montreal.....1,192 53

Total ledger assets.....\$ 6,044 29

OTHER ASSETS.

Market value of bonds and debentures over book value.....138 24

Interest accrued.....114 71

Premiums in hands of subordinate lodges (paid in Jan. 1917).....226 45

Total.....\$ 6,523 69

LIABILITIES.

Net amount of sickness claims, unadjusted.....\$ 60 65

Reserve for sickness benefits.....4,813 00

Reserve for funeral benefits.....612 00

Total.....\$ 5,485 65

INCOME.

Received for premiums.....\$ 2,460 18

Received for interest and dividends.....250 00

Total.. ..\$ 2,710 18

EXPENDITURE.

Sickness—

Amount paid for claims occurring in previous years.....\$ 29 00

Amount paid for claims occurring during the year.....1,069 61

Total amount paid for sickness claims.....\$ 1,098 61

Total amount paid for funeral claims.....500 00

Total amount paid for all claims.....\$ 1,598 61

Total expenditure.....\$ 1,598 61

7 GEORGE V, A. 1917

THE ROYAL GUARDIANS—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1915.....	\$	4,932 72
Amount of income.....		2,710 18
Total.....	\$	7,642 90
Amount of expenditure.....		1,598 61
Balance, net ledger assets, Dec. 31, 1916.....	\$	6,044 29

EXHIBIT OF MEMBERSHIP.

Sickness.

	No.	Amount.
Total membership at December 31, 1915.....	98	
Taken during the year, new.....	150	
Total.....	248	
Deduct terminated.....	72	
In force at December 31, 1916.....	176	

Sickness and Funeral Risks.

Total membership at December 31, 1915.....	348	\$	17,400 00
Deduct terminated.....	54		2,700 00
Total membership at December 31, 1916.....	294	\$	14,700 00

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THE ROYAL INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—HERBERT W. HIND.

Manager—GEO. CHAPPELL.

Principal Office—Liverpool, Eng.

Chief Agent in Canada—WM. MACKAY.

Head Office in Canada—Montreal.

(Established, May 31, 1845. Commenced business in Canada, 1851).

Capital.

Joint stock capital authorized, £3,000,000 stg.....	\$14,600,000 00
Capital subscribed, £2,944,680 stg.....	14,330,776 00
Amount paid thereon in cash, £441,702 stg.....	2,149,616 40

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A.</i>).....	\$ 1,054,194 42
--	-----------------

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collaterals (\$5,030 of which belongs to policies issued prior to March 31, 1878).....	135,075 05
Policy loans under automatic non-forfeiture provisions.....	26,628 08
Cash at head office in Canada.....	94 07
Cash in Molsons Bank, Montreal.....	45,790 01
Interest due, \$1,641.35; accrued, \$14,699.38.....	16,340 73

	New Premiums.	Renewals.
Gross premiums due and uncollected on Canadian policies in force\$	3,324 14	\$ 43,082 73
Deduct commission payable thereon.....	973 71	791 20
Net premiums due and uncollected.....\$	2,350 43	\$ 42,291 53
Net deferred premiums on policies in force (75 per cent of gross).	996 23	15,779 22
Net outstanding and deferred premiums.....		61,417 41
Total assets in Canada.....		\$ 1,339,539 77

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$1,370,653 00
Deduct value of policies reinsured in other companies licensed in Canada.....	1,586 00

7 GEORGE V, A. 1917

THE ROYAL—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve.....	\$ 1,369,067 00
Claims for death losses, unadjusted.....	72,899 50
Interim bonuses on outstanding claims.....	1,056 45
Premiums paid in advance.....	393 12
Taxes due and accrued.....	3,522 13
†Total liabilities to policyholders in Canada.....	\$ 1,446,938 20

(The surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, amounts to \$50,557.73 and the surplus allotted to deferred dividend policies issued on and after Jan. 1, 1911, amounts to \$13,115.02. The reserves against these surpluses amounting to \$30,947 and \$6,157 are included in the above net reinsurance reserve.)

INCOME IN CANADA.

Total net income from first-year premiums.....	\$ 22,413 12
Cash received for renewal premiums.....	\$ 249,476 89
Less premiums paid for reinsurance.....	1,756 30
Total net income from renewal premiums.....	247,720 59
Total net premium income.....	\$ 270,133 71
Cash received for interest on investments.....	52,235 86
Total income in Canada.....	\$ 322,369 57

EXPENDITURE IN CANADA.

Net amount paid for death claims (including \$4,559.15 reversionary bonuses).....	\$ 66,005 75
Cash paid for surrender policies (including surrender of bonuses).....	15,485 52
Cash paid for interim bonus on settled claims.....	636 50
Total net amount paid to policyholders.....	\$ 82,127 77
Cash paid for taxes, licenses, fees or fines.....	4,906 27
Head Office salaries, \$11,782.17; travelling expenses, \$1,096.48.....	12,878 65
Commissions, first year, \$11,498.64; commissions, renewals, \$4,269.81; agency salaries, \$10,998.92; agency travelling expenses, \$1,474.25.....	28,241 62
Miscellaneous, viz.:—Advertising, \$128.25; books and periodicals, \$7; legal expenses, \$212.80; medical fees, \$1,317; office furniture, etc., \$181.27; exchange, \$86.30; printing and stationery, \$1,213.22; rent, fuel and light, \$3,487.42; express, telegrams and telephones, \$337.23; postage, \$608.59; sundries, \$1,032.29.....	8,611 37
Total expenditure in Canada.....	\$ 136,765 68

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities arising out of Life Assurance Contracts. Annual	
	No.	payments.
In force at December 31, 1915.....	2	\$ 300 00
In force at December 31, 1916.....	2	\$ 300 00

†Of these liabilities \$77,182 apply to policies issued in Canada prior to March 31, 1878.

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THE ROYAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.			\$ cts.
At end of 1915....	2,356	5,899,635 29	699	1,297,803 34	118	546,200 00	298,941 27	3,173	8,042,579 90
New issued.....	223	513,083 00	27	59,000 00	12	38,880 00	337 45	262	611,300 45
Old revived.....	6	12,402 20	1	1,000 00	.....	.....	2,699 30	7	16,101 50
Old, increase and change.....	29	94,418 00	5	5,565 00	.....	.....	112 50	34	100,095 50
Totals.....	2,614	6,519,538 49	732	1,363,368 34	130	585,080 00	302,090 52	3,476	8,770,077 35
Less ceased:—									
By death.....	44	104,892 20	8	22,000 00	.....	.....	8,023 00	52	134,915 20
“ expiry.....	1	1,000 00	.....	.....	3	36,000 00	.....	4	37,000 00
“ surrender....	72	270,179 00	25	46,500 00	.....	.....	8,474 60	97	325,153 60
“ lapse.....	56	150,268 00	8	9,500 00	5	38,174 00	175 65	69	198,117 65
“ decrease and change....	17	75,702 70	5	14,000 00	9	58,314 00	682 90	31	148,699 60
“ not taken....	15	31,597 00	4	6,500 00	4	12,417 00	.....	23	50,514 00
Total ceased.....	205	633,638 90	50	98,500 00	21	144,905 00	17,356 15	276	894,400 05
At end of 1916....	2,409	5,885,899 59	682	1,264,868 34	109	440,175 00	284,734 37	3,200	7,875,677 30
Reinsured.....		10,000 00		5,000 00	.....	.....	300 00		15,300 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	234	\$ 540,670 00
Total terminated by death.....	52	\$ 134,915 20

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including \$28,004.99 bonus additions).....	31	\$ 105,363 99
Policies terminated.....	2	1,000 00
Policies in force at date of statement (including \$28,004.99, bonus additions).....	29	104,363 99

THE ROYAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

CLASS OF POLICY.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$	\$	\$
With Profits—					
Life.....	2,156	5,330,039 24	640,777	10,000	281
Life (limited loading reserve).....			42,000		
Endowment Assurance.....	576	1,106,103 34	379,221	5,000	1,107
Term, etc.....	18	84,792 00	2,226		
Bonus Addition.....		284,734 37	165,769	300	198
Premium Reduction.....		(2,027 00)	4,186		
Special Reserve for Extra risks.....			851		
Totals.....	2,750	6,805,668 95	1,235,030	15,300	1,586
Without Profits—					
Life.....	253	555,860 35	79,906		
Endowment Assurance.....	106	158,765 00	36,909		
Term, etc.....	91	355,383 00	14,960		
Special Reserve for Extra Risks.....			160		
Totals.....	450	1,070,008 35	131,935		
Grand Totals.....	3,200	7,875,677 30	1,366,965	15,300	1,586
Annuities—					
Arising out of Life Assurance Contracts..	2	300 00	3,688		

Total Reserve.....	\$ 1,370 653
Reserve on Reinsured.....	1,586
Net Reserve.....	\$ 1,369,067

MISCELLANEOUS STATEMENT.

1. (1) Whole Life Assurances by continuous and limited premiums and ordinary Ednowment Assurances were valued in groups. The remaining assurances and the annuities were valued individually. Whole Life Assurances were grouped according to the ages attained at the date of the valuation. The Endowment Assurances were grouped according to the nearest 31st December to the date of maturity. For all assurances and annuities the age at entry for valuation purposes was taken as the nearest age at entry. This differs from the age used in fixing the premium or consideration in the contracts, which is the following integral or half year of age in the case of assurances and the last integral or half year of age in the case of annuities. For classes other than ordinary Endowment Assurances the age attained used for valuation purposes was obtained by adding the nearest integral duration to the nearest age at entry. In the case of Ordinary Endowment Assurances the Average Maturity Age was obtained by Lidstone's Z method for the policies maturing in each year reckoning from the 1st July to the following 30th June. The valuation age attained was then derived by deducting the nearest integral duration outstanding at the date of the valuation from the Average Maturity Age. All classes of assurances were valued by the Om (5) table of mortality, with interest at 3½ per cent; the Om (5) 3½ per cent net premiums being taken credit for in the valuation. Only Deferred Annuities are included in the valuation and these were valued on a compound interest basis up to the ages at which the annuities commence and afterwards by the O (af) Table, with interest at 3½ per cent. throughout.

(a) Only one policy on a life resident in a tropical country is included in the valuation. The extra premium is payable annually and an additional reserve of one year's extra premium has been made.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been treated in the valuation as if the rated up age were the true age at entry.

(c) This Company does not issue policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens.

(d) In the case of policies subject to yearly extra premiums an additional reserve of one year's extra premium has been made. There are no policies where the future extra premiums have been commuted by a single payment.

SESSIONAL PAPER No. 8

THE ROYAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(e) In respect of policies included in the valuation providing for disability benefits the whole of the additional premiums received has been reserved. There are no cases where disability has occurred.

(f) The Company does not issue annuities at special rates to under-average lives.

1. (2) *Items of Special Reserve.*

(a) The reserve held under limited and single premium policies on account of prepaid or limited loading amounts to \$42,000. There are no immediate annuities included in the valuation.

(b) There are no guaranteed benefits exceeding in value the net premium reserve on the basis of valuation employed.

(c) No special reserve is made in the valuation in respect of lapsed policies not continued in force under non-forfeiture provisions.

(d) Term policies do not carry the option of renewal.

(e) The special reserve included in the valuation to cover the option of conversion during or at the end of a fixed term into higher premium policies amounts to \$4,208. At the option of assured the premium on the new policy may be fixed either (a) as at the original date of entry, on payment of the difference of premiums with interest, or (b) as at the age attained at date of conversion.

(f) No other special reserves are made in the valuation.

2. Tropical and Sub-Tropical policies are entitled to the ordinary surrender values.

3. At the present time it is not possible to ascertain in respect of the year 1916 the net ledger assets at the end of the year and the interest received during the year.

4. (a) At each of the Quinquennial Valuations 1875 to 1890 inclusive, the shareholders received 25 per cent and the policyholders 75 per cent of the divisible surplus. Since 1890 the proportion allocated to policyholders has been increased on each succeeding distribution and at the last distribution in 1915 was 88.1 per cent.

(b) The principles upon which the profit or surplus is distributed consist in treating the policies privileged to participate as being entitled to reversionary additions regulated by the amounts assured and the number of premiums paid for which no previous apportionment has been made. These principles are carried into effect by finding, in accordance with the Table of Mortality and the Rate of Interest assumed in estimating the Company's Life Assurance Liabilities, namely, the British Offices Life Tables Om and Om (5) at 3 per cent, the uniform annual rate of addition to the sums assured which the available surplus will admit of. The Reversionary Bonuses to be allotted are directly ascertained by this process; and the Cash Bonuses Reductions of Premium, and Contingent Bonuses allowed in other cases, are derived from the Reversionary Bonuses by the Om Table of Mortality at 4 per cent. No variation in the method is made for Tropical and Sub-Tropical policies.

(c) The Company does not grant dividends to annuitants.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to January 1, 1911:—The reserves under the contingent reversionary bonuses allotted to these policies are included in the liabilities.

Year of issue.	Amount in force.	*Amount of Contingent Reversionary Bonuses.
1903.....	\$ 22,000 00	\$ 4,331 15
1904.....	40,437 00	6,519 35
1905.....	22,800 00	2,657 14
1906.....	31,500 00	3,515 46
1907.....	21,000 00	2,179 25
1908.....	76,500 00	6,898 05
1909.....	124,500 00	9,110 83
1910.....	268,750 00	15,366 50
Totals.....	\$ 607,487 00	\$ 50,577 73

Deferred Dividend Policies issued subsequent to January 1, 1911:—
The reserves \$30,947 for these Bonuses are included in the liabilities.

Year of issue.	Amount in force.	*Amount of Reversionary bonuses held to credit of such policies.
1911.....	\$ 143,500 00	\$ 5,691 95
1912.....	106,500 00	3,967 90
1913.....	134,492 00	2,803 12
1914.....	81,500 00	652 05
1915.....	21,000 00	.....
1916.....	7,000 00	.....
Total.....	\$ 493,992 00	\$ 13,115 02

*Being sums payable only at expiration of period of deferment if Assurances are then subsisting and valid.

The reserves \$6,157 for these bonuses are included in the liabilities.

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THE ROYAL—Continued.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

<i>Governments—</i>	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....\$	3,000 00	\$ 2,970 00
Dominion of Canada stock, 1940/1960, 4 p.c.....	200,847 33	168,711 76
Prov. of Manitoba, 1924, 4 p.c.....	25,000 00	23,250 00
Prov. of Ontario, 1939, 4 p.c.....	50,000 00	43,500 00
Prov. of Ontario (Queen Victoria Niagara Falls Park), 1927, 4 p.c.....	25,000 00	23,000 00
Prov. of Quebec, 1937, 3 p.c.....	17,033 33	12,434 33
<i>Cities—</i>		
Hull (G'teed by Prov. of Quebec), 1937, 4 p.c.,.....	40,500 00	33,615 00
Toronto, 1945, 3½ p.c.....	97,333 33	75,920 00
Vancouver, 1945, 4 p.c.....	35,000 00	26,950 00
Vancouver, 1946, 4 p.c.....	15,000 00	11,550 00
<i>Schools—</i>		
Montreal, Prot., 1939, 4 p.c.....	50,000 00	42,500 00
Montreal, Prot., 1942, 4 p.c.....	75,000 00	63,000 00
Montreal, R.C., 1945, 4 p.c.....	50,000 00	42,000 00
Westmount, 1928, 5 p.c.....	8,000 00	23,520 00
" 1929, 5 p.c.....	8,000 00	
" 1930, 5 p.c.....	8,000 00	
" 1949, 5 p.c.....	4,000 00	
" 1950, 5 p.c.....	4,000 00	
" 1951, 5 p.c.....	4,000 00	
" 1952, 5 p.c.....	4,000 00	
" 1953, 5 p.c.....	4,000 00	
" 1954, 5 p.c.....	4,000 00	
<i>Railways—</i>		
Canadian Northern Ont. Ry. Co., 1st mtge. (g'teed by Prov. of Ontario), 1938, 3½ p.c.....	486,666 67	374,733 33
Canadian Northern Ry Co. (g'teed by Dom. of Canada), 1934, 4 p.c.....	73,000 00	62,780 00
Total on deposit with Receiver General.....	\$1,291,380 66	\$1,054,194 42

PROFIT AND LOSS ACCOUNT.

Balance of last year's account.....	£1,045,803	8	2	Dividend for year 1916—			
Interest and dividends not carried to other accounts, less in-				Interim payment.....	£	164,902	1 7
come tax.....	318,281	2	6	Provision for final payment.....		154,595	14 0
Transferred from fire account.....	566,948	11	4		£	319,497	15 7
Transferred from Marine account.....	267,864	17	5				
Transferred from employers' liability account.....	75,000	0	0	Interest on debenture stock—			
				Paid July 1, 1916.....	£	13,500	16 0
				Provision for payment due January 1,			
				1917.....		12,657	0 0
				Income tax on profits for year 1916.....			26,157 16 0
				Amount written off investments.....			131,365 6 8
				Transferred to Fire fund.....			500,000 0 0
				Transferred to Marine fund.....			100,000 0 0
				General Contingencies fund.....			100,000 0 0
				Transferred to Superannuation fund.....			300,000 0 0
				Balance carried forward.....			25,000 0 0
							771,877 1 2
							£ 2,273,897 19 5

BALANCE SHEET.

LIABILITIES.

Shareholders' Capital paid up—294,468 Shares of £10 each,							
£1 10s. per Share paid.....	£	441,702	0	0			
Life Assurance Fund.....	11,030,282	9	0				
Annuity Fund.....	826,596	6	5				
Capital Redemption Assurances Fund.....	64,278	7	5				
Personal Accident Fund.....	89,960	12	6				
Employers' Liability Fund.....	397,552	4	5				
General Insurances Account.....	597,425	0	1				
Marine Fund.....	1,927,922	9	8				
Superannuation Fund.....	158,047	16	5				
Fire Fund.....	3,500,000	0	0				
Reserve Fund.....	1,600,000	0	0				
Profit and Loss Account.....	771,877	1	2				
	£21,405,644	7	1				
General Contingencies fund.....	700,000	0	0				
4 per cent redeemable Debenture Stock.....	843,800	0	0				
Perpetual Insurance Account.....	15,481	9	7				
Claims admitted or intimated but not paid:—							
Life.....	£	145,791	13 8				

ASSETS.

Mortgages on property within the United Kingdom.....	£1,623,655	14	7				
“ “ out of the United Kingdom.....	184,721	3	11				
Loans on parochial and other public rates.....	604,204	17	1				
“ Life interests.....	42,635	0	0				
“ Reversions.....	10,550	0	0				
Company's Policies within their surrender values.....	674,541	1	5				
Investments:—							
Deposit with the High Court.....	18,700	0	0				
British Government Securities.....	1,869,868	17	2				
Municipal and County Securities, United Kingdom.....	209,611	1	0				
Indian and Colonial Government Securities.....	347,546	10	11				
“ Provincial Securities.....	146,327	0	0				
“ Municipal Securities.....	351,512	12	0				
Foreign Government Securities.....	515,546	5	6				
“ Provincial Securities.....	464,884	16	11				
“ Municipal Securities.....	901,073	19	7				
Railway and other Debentures and Debenture Stocks—							
Home and Foreign.....	6,241,805	14	6				
Railway and other Preference and Guaranteed Stocks.....	3,733,695	7	5				
“ Ordinary Stocks (of which £270,200 is Preferred).....	327,054	7	8				
Shares of Incorporated Companies.....	658,553	19	3				
Freehold ground rents.....	172,623	17	1				

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—CHAS. WILLOUGHBY.

1st Vice-President—D. Low, M.D.

2nd Vice-President—H. O. POWELL.

Managing Director—T. F. CONROD.

Secretarye. O. S. McCOMBIE.

Head Office—Regina, Sask.

(Incorporated March 12, 1912, by an Act of the Parliament of Canada, 2 Geo. V, cap. 147.
Dominion license issued March 10, 1914; commenced business May, 1914.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000 000 00
Amount paid in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	120,701 16

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond, or mortgage, first liens.....	\$ 25,340 81
Book value of bonds and debentures owned (For details, see Schedule A).....	98,038 41
Cash at head office.....	6,662 75
Cash in Union Bank of Canada, Regina.....	15,387 90
Total ledger assets.....	\$ 145,429 87
Deduct market value of bonds and debentures under book value.....	300 31
	\$ 145,129 56

OTHER ASSETS.

Interest due, \$922.10; accrued, \$4,559.20.....	5,481 30
Office furniture and equipment.....	3,213 23

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 11,648 74	\$ 5,993 50
Deduct commission payable thereon.....	2,912 18	599 35
Net premiums due and uncollected.....	\$ 8,736 56	\$ 5,394 15
Net deferred premiums on policies in force (taken at 75 per cent new and 90 per cent renewals of gross).....	11 00	137 75
Net amount of outstanding and deferred premiums.....		14,279 46
Total assets.....		\$ 168,103 55

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THE SASKATCHEWAN LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 50,418 00	
Deduct value of policies reinsured in other companies.....	27 00	
Net reinsurance reserve.....	\$ 50,391 00	
Deduct amount of allowance permitted by Sec. 42, Sub-Sec. 3 Ins. Act....	14,739 00	
Net reinsurance reserve.....	\$ 35,652 00	
Claims for death losses, unadjusted.....	2,000 00	
Premiums paid in advance.....	33 80	
Agents' balances.....	977 97	
Total liabilities.....	\$ 38,663 77	
Excess of assets over liabilities.....	\$ 129,439 78	
Capital stock paid in cash.....	100,000 00	
Surplus above all liabilities and capital.....	\$ 29,439 78	

INCOME.

Cash received for first year premiums.....	\$ 25,939 37	
Less premiums paid for reinsurance.....	39 50	
Total net income from first year premiums.....	\$ 25,899 87	
Cash received for renewal premiums.....	\$ 15,369 06	
Less premiums paid for reinsurance.....	42 50	
Total net income from renewal premiums.....	15,326 56	
Total net premium income.....	\$ 41,226 43	
Cash received for interest on investments.....	9,803 82	
Net cash received as profit on securities actually sold.....	7 50	
Cash received by way of premium upon capital stock	12,636 77	
Total cash income.....	\$ 63,674 52	

EXPENDITURE.

Cash paid for death losses.....	\$ 6,060 00	
Cash paid for taxes, licenses, fees or fines.....	559 85	
Head office salaries, \$10,422.80; do., travelling expenses, \$436.41; auditors' fees, \$168.75; actuary's fees, \$83.....	11,110 96	
Commissions (first year), \$17,857.56; do., renewals, \$71.53; do., advanced to agents, \$3,526.50; agency salaries, \$1,102; agency travelling expenses, \$606.30.....	23,163 89	
Miscellaneous expenditure, viz.: Advertising, \$100; books and periodicals, \$30.50; exchange, \$111.17; express, telegrams and telephones, \$190.72; legal expenses, \$811.69; medical fees, \$3,931; office furniture, \$2,156.50; postage, \$490.73; printing and stationery, \$841.66; rent, fuel, and light, \$1,210.50; commissions on stock sold, \$839.90; supplies, \$103.65; sundries, \$580.72; inspection of risks, \$29.50.....	11,428 24	
Total cash expenditure.....	\$ 52,322 94	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915..	\$ 134,328 29	Expenditure.....	\$ 52,322 94
Cash income.....	63,674 52	Written off ledger assets.....	250 00
Total.....	\$ 198,002 81	Net ledger assets, December 31, 1916	145,429 87
		Total.....	\$ 198,002 81

(The average net rate of interest earned upon these invested assets during 1916 was 7.50 per cent.)

THE SASKATCHEWAN LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	569	943,250	15	18,000	22	77,846	606	1,039,096
New issued.....	599	1,008,262	13	16,000	12	38,748	624	1,063,010
Old revived.....	5	7,500					5	7,500
Old, increase and change.....						2,020		2,020
Totals.....	1,173	1,959,012	28	34,000	34	118,614	1,235	2,111,626
Less ceased:—								
By death.....	4	7,000	1	1,000		60	5	8,060
“ lapse.....	78	109,100	3	3,000		433	81	112,533
“ decrease and change.....		11,025				1,040		12,065
“ not taken.....	181	330,600	2	2,000	4	20,004	187	352,604
Total ceased.....	263	457,725	6	6,000	4	21,537	273	485,262
At end of 1916.....	910	1,501,287	22	28,000	30	97,077	962	1,626,364
Reinsured.....		7,500				1,500		9,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	477	\$ 794,186
Amount thereof reinsured in other licensed companies.....		5,000
Total terminated by death.....	5	\$ 8,060

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	899	1,479,287	45,988	7,500	22
Endowment Assurance.....	20	26,000	1,405		
Totals.....	919	1,505,287	47,393	7,500	22
Without Profits:—					
Life.....	11	22,000	1,208		
Endowment Assurance.....	2	2,000	506		
Term, etc.....	30	97,077	1,311	1,500	5
Totals.....	43	121,077	3,025	1,500	5
Grand totals.....	962	1,626,364	50,418	9,000	27

Total reserve.....	\$ 50,418
Reserve on reinsured.....	27
Net reserve.....	\$ 50,391

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "Reserve" in the "Statement of Actuarial Liabilities"—

(1) General Principles—Policies of the same plan and same year of issue were grouped as to age at issue for purposes of valuation. Age at entry for valuation purposes is the same as age used in calculating premiums. Prepared Tables of mid-year policy values on the OM (5) $3\frac{1}{2}$ basis were used. No annuities have been issued.

(a) No tropical or sub-tropical business has been transacted.

(b) No policies have been issued at premiums corresponding to ages higher than the true one.

(c) In the valuation of policies any liens were ignored.

(d) No policies subject to extra premiums have been issued.

(e) Only a few policies providing for disability benefits have been issued. No reserve is carried for this benefit.

(2) Items of Special reserve—

(a) No reserve on account of prepaid or limited loadings is held.

(b) Guaranteed cash values in excess of the net premium reserve on the basis of valuation employed were valued as pure endowments, the additional reserve so found being added to the ordinary reserve.

(c) No reserve is held on account of lapsed policies to cover the option of reinstatement.

(d) No reserve is held to cover the option of renewal under term policies.

(e) No reserve is held to cover the option of conversion under term policies either at (a) original age of entry or (b) as at age attained.

(f) No other special reserves are held.

2. No tropical or sub-tropical business has been transacted.

3. The average rate of interest earned during the year on the mean net ledger assets was 7.50%.

4. No surplus has yet been distributed.

SCHEDULE A.

Bonds and debentures owned by the company:—

*On deposit with Receiver General:—**Cities—*

	Par value.	Book value.	Market value.
Medicine Hat, Alta., 1934, 5 p.c.....	\$ 15,000 00	\$ 14,164 50	\$ 13,500 00
Regina, Sask., 1948, 5 p.c.....	25,000 00	24,467 50	22,750 00
<i>Municipalities—</i>			
Buffalo, Sask., 1917-1934, $5\frac{1}{2}$ p.c.....	9,000 00	8,623 90	8,550 00
Norton, Sask., 1917-1928, 6 p.c.....	12,000 00	11,697 71	12,000 00
Total on deposit with Receiver General	\$ 61,000 00	\$ 58,953 61	\$ 56,800 00

Municipalities—

Held by the company—

Governments—

Dominion of Canada War Loan, 1931, 5 p.c.	5,000 00	4,875 00	4,950 00
Russian Internal War Loan, 1926, $5\frac{1}{2}$ p.c...	5,145 00	3,063 80	3,063 80
<i>School Districts—</i>			
Alberta.....	2,160 00	2,162 88	2,301 60
Saskatchewan.....	28,902 47	28,983 12	30,622 70
Total par, book and market values.....	\$ 102,207 47	\$ 98,038 41	\$ 97,738 10

School Districts—

LA SAUVEGARDE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—G. N. DUCHARME.

Vice-Presidents—Hon. F. L. BEIQUE, C.R. and Hon. N. PERODEAU

Secretary—J. N. E. GELINAS.

Actuary—A. BONHOMME.

Principal Office—Montreal.

(Incorporated by chap. 95 of the Statutes of Quebec of 1903. Incorporated May 19, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 39. Dominion license issued August 1, 1912.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	1,200,000 00
Amount paid thereon in cash.....	178,619 00
Amount of premium on capital stock paid in by stockholders.....	57,464 50

(For List of Shareholders, see Appendix.)

ASSETS.

Book and market value of real estate, less encumbrances.....	\$ 410,103 27
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	60,415 77
Amount secured by way of loans on real estate, by bond or mortgage, second liens.....	13,744 04
Amount of loans to policyholders on the Company's policies assigned as collaterals.....	91,599 91
Amount advanced to policyholders under automatic non-forfeiture provisions.....	1,012 80
Book value of bonds and debentures owned (For details, see Schedule A).....	478,775 58
Cash at head office.....	1,692 19
Cash in banks, viz.—	
Provincial Bank, Montreal, current account, \$528.41; savings' account, \$25,125.66.....	\$ 25,654 07
National Bank, Montreal.....	154 05
Hochelaga Bank, Montreal, current account, \$742.23, savings' account, \$360.96.....	1,103 19
Molsons Bank, Montreal.....	7,515 58

Total cash in banks..... 34,426 89

Total ledger assets..... \$ 1,091,770 45

Deduct market value of bonds and debts. under book value..... 6,936 25

\$ 1,084,834 20

OTHER ASSETS.

Interest accrued.....	9,374 90
Rents due.....	11,268 16
Office furniture, \$6,064.31; assurance paid in advance, \$668.58.....	6,732 89

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 9,281 19	\$ 24,646 36
Deduct commissions payable thereon.....	4,131 07	622 34

Net premiums due and uncollected.....	\$ 5,150 12	\$ 24,024 02
Net deferred premiums on policies in force (taken at 55 p.c. of gross for new business and 97 p.c. for renewals)...	825 76	4,230 66

Net outstanding and deferred premiums..... 34,230 56

Total assets..... \$ 1,146,440 71

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value
of all policies, reversionary additions, premium reductions, and annuities
in force.....\$ 926,100 24
Deduct value of policies reinsured in other companies..... 4,428 00

\$ 921,672 24

Deduction allowed by Section 42, subsec. 3 of Insurance Act, 1910..... 16,777 93

Net reinsurance reserve (less deduction).....	\$	904,894 31
Claims for death losses, adjusted but unpaid.....		5,840 00
Surrender values claimable on policies cancelled.....		1,720 00
Payments in advance: premiums, \$1,440.67; interest, \$2,398.23.....		3,838 90
Provincial, municipal and other taxes due and accrued.....		3,600 14
Amount of dividends to stockholders, due and unpaid.....		19 80
Due for auditors' fees.....		200 00
Due for interest on loans.....		2,034 25
Due for agents' credit balances.....		1,044 70
Express money orders.....		47 94
Reinsurance premiums due.....		545 73
Legal fees due.....		1,201 00
Rent paid in advance, \$200; medical fees due, \$3.15.....		203 15

Total liabilities.....\$ 925,189 92

Excess of assets over liabilities.....\$ 221,250 79
Capital stock paid in cash..... 178,619 00

Surplus over all liabilities and capital.....\$ 42,631 79

SHAREHOLDERS' SURPLUS ACCOUNT.

	\$	cts.		\$	cts.
Interest added during 1916.....	9,896	96	Dividends to shareholders.....	10,782	00
Shareholders proportion of profits:—			Transferred to Non-participating Ac-		
Participating account.....	4,003	97	count.....	25,286	75
Premium on Capital.....		35 00	Other deductions (advance to Bureau		386 29
Reimbursements:—			Général).....		
Loan to shareholders.....	1,044	97			
From Café du Palais.....	2,502	66			
" " Bureau Général..	18,971	48			
Total.....	\$	36,455 04	Total	\$	36,455 04

LA SAUVEGARDE—Continued.

INCOME.

Cash for first-year premiums.....	\$ 30,174 91	
Less premiums paid for reinsurance.....	761 87	
Total net income from first-year premiums.....		\$ 29,413 04
Cash received for renewal premiums.....	\$ 191,804 32	
Less premiums paid for reinsurance.....	2,123 91	
Total net income from renewal premiums.....		139,680 41
Total net premium income.....	\$	219,093 45
Amount received for interest.....		44,329 29
Amount received for rent.....		8,672 26
Cash received by way of premium upon Capital Stock.....		35 00
Fines and fees.....		149 99
Syndicate (reimbursement)		1,044 97
Café du Palais.....		2,502 66
Bureau Général.....		18,971 48
Total.....	\$	294,799 10
Cash received for calls on capital.....		194 00
Total income.....	\$	294,993 10

EXPENDITURE.

Cash paid for death losses.....	\$ 80,157 19	
Deduct amount received from other companies for reinsured death claims.	33,650 81	
Net amount paid for death claims (\$17,726.38 accrued in previous years).....	\$	46,506 38
Net amount paid for matured endowment claims		4,000 00
Cash paid for surrendered policies.....		17,950 91
Cash dividends paid to policyholders.....		5,753 29
Interest paid to policyholders.....		137 06
Total amount paid to policyholders.....	\$	68,973 73
Cash paid to stockholders for interest or dividends.....		10,782 00
Cash paid for taxes.....		5,753 29
Cash paid for investment expenses.....		18 90
Head office salaries, \$18,470.88; head office travelling expenses, \$1,152.35; directors' fees, \$2,810; auditors' fees, \$700.....		23,133 23
Commissions, first year, \$14,962.01; renewals, \$4,928.56; agency salaries, \$5,185.37; agency travelling expenses, \$1,726.96; agency rent, \$1,923.33; superintendent's salary, \$1,331.25; superintendent's travelling expenses, \$138.25; commissions advanced to agents, \$2,313.07.....		32,508 80
Miscellaneous payments, viz: Advertising, \$3,235.96; telegrams and telephones, \$363.06; exchange, \$52.29; legal expenses, \$1,300.44; medical fees, \$3,671.50; office furniture, \$1,352.87; postage and express, \$815.11; printing and stationery, \$1,085.59; rent, fuel and light, \$5,859.46; guaranty insurance, \$28.17; inquiries, \$762.42; books, etc., \$15; sundries, \$758.63; advances to Bureau General, \$386.29; charity contributions, \$96..		19,782 79
Total expenditure.....	\$	160,952 74

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915....	\$ 953,259 94	Cash expenditure.....	\$ 160,952 74
Cash income.....	294,993 10	Written off ledger assets.....	4,822 49
Appreciation in ledger assets.....	3,200 00	Net ledger assets, Dec. 31, 1916 (\$1,091,770.45 less \$1,092.64 ledger liabilities).....	1,090,677 81
Total.....	\$ 1,256,453 04	Total.....	\$ 1,256,453 04

(The average rate of interest earned on these invested assets during 1916 was 5.26 per cent.)

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	3,440	4,167,674	1,753	2,257,769	74	148,000	5,267	6,573,443
New issued.....	501	645,900	173	359,700	25	59,000	699	1,064,600
Old revived.....	42	64,750	21	27,000			63	91,750
Old, increase and change.....	24	10,965	5	2,102	3	3,000	35	16,067
Totals.....	4,007	4,889,289	1,955	2,646,571	102	210,000	6,064	7,745,860
Less ceased—								
By death.....	23	37,500	8	7,500	1	1,000	32	46,000
“ maturity.....			2	4,000			2	4,000
“ expiry.....	2	2,000			5	5,500	7	7,500
“ surrender.....	75	97,330	51	63,000			126	160,330
“ lapse.....	376	545,232	133	191,250	16	50,000	525	786,482
“ decrease and change.....	22	23,000	12	15,500	1	1,000	35	39,500
“ not taken.....	44	63,500	25	62,000	1	5,000	70	130,500
Total ceased.....	542	768,562	231	343,250	24	62,500	797	1,174,312
At end of 1916.....	3,465	4,120,727	1,724	2,303,321	78	147,500	5,267	6,571,548
Reinsured.....		113,500		51,500		6,000		171,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	502	\$ 826,600
Amount thereof reinsured in other licensed companies.....		44,000
Total terminated by death and maturity.....	34	\$ 50,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits.</i>		\$	\$ cts.	\$	\$ cts.
Life.....	3,134	3,403,210	417,762 80	56,500	1,243 37
Endowment Assurance.....	915	1,013,858	300,416 74	11,000	1,544 66
Term, etc.....	25	28,500	1,255 43		
Endowment at limited ages.....	318	419,424	17,401 26	3,000	11 38
Totals.....	4,392	4,864,992	736,836 23	70,500	2,799 41
<i>Without Profits—</i>					
Life.....	331	717,517	72,420 52	57,000	686 94
Endowment Assurance.....	197	277,417	60,949 63	5,000	44 15
Term, etc.....	53	119,000	815 77	6,000	26 80
Endowment at limited ages.....	294	592,622	55,078 09	32,500	870 70
*Additional reserve.....		(276,500)	(5,026 85)	(26,500)	(283 02)
Totals.....	875	1,706,556	189,264 01	100,500	1,628 59
Grand totals.....	5,267	6,571,548	926,100 24	171,000	4,428 00

Total Reserve.....\$ 926,100 24

Reserve on reinsured.....4,428 00

Net Reserve.....\$ 921,672 24

* Amounts issued since January 1, 1911, with premiums less than 102.5 per cent of OM (5) 3½ per cent. net premiums, and additional reserves thereon required by Sec. 109 (3) of Insurance Act, 1910.

7 GEORGE V, A. 1917

LA SAUVEGARDE—*Continued.*

MISCELLANEOUS STATEMENT.

1. (1) Policies of the same plan and same year of issue were grouped as to age at entry for valuation. There were no annuities. The valuation was made from Tables of mid-year policy values prepared by the Net Premium method. The age for valuation purposes was taken at age next birthday at issue, and the duration $n+\frac{1}{2}$ where n is the curtate duration.

(a). There were no policies in force on lives resident in tropical or sub-tropical countries.

(b). Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.

(c). In the valuation of policies subject to liens, the liens were disregarded.

(d). Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

(e). Before occurrence of disability, an extra reserve of one half of the gross annual extra premium is set aside. No disability has yet arisen.

(f). There were no annuities.

Items of Special Reserve.

2. (a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b). An additional reserve is held to provide for guaranteed benefits in excess of the net premium reserve on the basis of valuation employed.

(c). No reserve was maintained to cover the option of reinstatement under lapsed policies not continued in force under automatic nonforfeiture provisions nor having surrender values.

(d). No renewable term policies were issued.

(e). No reserve was maintained to cover the option of conversion into higher premium plans.

(f). No other items of special reserve are maintained except as required by sec. 109 (3) of Insurance Act, 1910.

2.—See (1) (a).

3.—The average rate of interest earned during the year on the mean net ledger assets was 5.26 p.c.

4.—The distribution of surplus:—

(a). Ten per cent of the divisible surplus is assigned to the Shareholders, the remainder to policyholders.

(b). Annual dividends are 60 p.c. of the excess of the office premium over the net premium on the O^m (5) $3\frac{1}{2}$ p.c. basis. Deferred dividends are equal to the pure endowment which the excess of the office premium over the present non-participating office premium would purchase. The pure endowment premium used in this computation is the O^m (5) $3\frac{1}{2}$ p.c. net rate increased in the proportion that the non-participating premium for a policy issued at the same age and on the same plan as that for which the dividend is being computed bears to O^m (5) $3\frac{1}{2}$ p.c. net premium.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of issue.	Amount in force.
1902.....	\$ 45,250
1903.....	14,750
1904.....	103,000
1905.....	282,500
1906.....	292,266
1907.....	426,000
1908.....	385,250
1909.....	386,532
1910.....	372,500
Total.....	\$ 2,308,048

Deferred Dividend policies issued subsequent to December 31, 1910:—No profits have yet been credited to these policies.

Year of issue.	Amount in force.
1911.....	\$ 336,000
1912.....	418,560
1913.....	341,500
1914.....	271,266
1915.....	573,500
1916.....	556,850
Total.....	\$ 2,497,676

SESSIONAL PAPER No. 8

LA SAUVEGARDE—*Concluded.*

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

<i>Government—</i>	Par value.	Book value.	Market value.
Anglo-French External Loan, 1920, 5 p.c.....	\$ 40,000 00	\$ 38,066 25	\$ 37,600 00
<i>City—</i>			
Three Rivers, 1946, 4 p.c.....	25,000 00	21,871 99	19,500 00
<i>Town—</i>			
Bromptonville, 1917 to 1947, 4½ p.c.....	8,990 73	8,263 43	7,552 21
<i>Villages—</i>			
Gatineau Point, 1918, 5 p.c.....	5,000 00	5,000 00	4,950 00
L'Annonciation, 1949, 5 p.c.....	16,000 00	15,809 55	13,600 00
LaMalbaie, 1926, 4½ p.c.....	7,000 00	7,000 00	6,580 00
La Tuque, 1930, 5 p.c.....	25,000 00	23,959 04	22,750 00
Mont Laurier, 1951, 5 p.c.....	22,000 00	21,233 52	18,920 00
Napierville, 1917 to 1927, 4½ p.c.....	3,386 47	3,101 90	3,149 42
Ste. Agathe des Monts, 1917 to 1937, 5 p.c.....	4,170 19	4,203 63	3,878 28
*Ste. Agathe des Monts, 1950, 5 p.c.....	70,000 00	70,000 00	60,200 00
Ville Marie, 1950, 5 p.c.....	37,000 00	37,000 00	31,820 00
<i>Parochial and other Public rates—</i>			
Parish of St. Cyprien, 1917 to 1927, 4½ p.c.....	3,386 47	3,101 90	3,149 42
<i>Schools—</i>			
Ahuntsic, 1941, 6 p.c.....	50,000 00	50,000 00	51,500 00
Pointe aux Trembles, 1954, 6 p.c.....	150,000 00	128,906 25	148,500 00
St. Jean de la Croix, 1938, 5 p.c.....	10,000 00	9,729 47	9,000 00
Monument National Sherbrooke, 1916-1919, 5 p.c.....	4,000 00	4,000 00	3,960 00
<i>Miscellaneous—</i>			
Saraguay Electric Light & Power Co. (g'teed by village of Cartierville), 1937, 5 p.c.....	29,000 00	27,528 65	25,230 00
	<u>\$ 509,933 86</u>	<u>\$ 478,775 58</u>	<u>\$ 471,839 33</u>

* Of which \$58,000 is on deposit with Receiver General.

7 GEORGE V, A. 1917

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—The Right Hon. LORD STAMFORDHAM.

General Manager—W. HUTTON.

Secretary—CHARLES GUTHRIE.

Principal Office—Glasgow.

Chief Agent in Canada—CHARLES J. FLEET.

Head Office in Canada—Montreal.

(Founded at Glasgow, January 1, 1826. Incorporated by Act of Parliament, 1849. Commenced business in Canada, 1846.)

(No Capital.)

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Province of New Brunswick, 1934, 4 p.c.....	\$ 25,000 00	\$ 22,000 00
City of Halifax, 1920, 4 p.c.....	25,000 00	24,250 00
City of Halifax, 1919, 4½ p.c.....	25,000 00	24,750 00
City of Victoria, 1944, 4½ p.c.....	50,000 00	43,000 00
Total on deposit with Receiver General.....	\$ 125,000 00	\$ 114,000 00
Carried out at market value.....		\$ 114,000 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the Society's policies assigned as collaterals..	6,084 03
Gross premiums due and uncollected on Canadian policies in force, renewals.....	43 16
Total assets in Canada.....	\$ 120,127 19

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net value of all outstanding policies in Canada.....	\$ 46,662 52
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Society's basis of valuation.....	1,713 06
*Net reinsurance reserve.....	\$ 48,375 58
Claims for death losses, unadjusted.....	2,049 41
Taxes due or accrued.....	10 72
Total liabilities in Canada.....	\$ 50,435 71

INCOME IN CANADA

Amount of renewal premiums received in cash during the year on life policies.....	\$ 947 35
Interest on investments.....	\$ 5,436 03
Interest on policy loans.....	245 74
Total income in Canada.....	\$ 6,629 12

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THE SCOTTISH AMICABLE—Continued.

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	8,484 81
Cash paid for taxes, licenses, fees or fines.....		10 70
Expenses in connection with filing of annual returns.....		17 95
All other expenditure, viz.: Legal fees, postage, etc.....		39 93
Total expenditure in Canada.....	\$	8,553 39

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		Bonus Additions.	TOTALS.	
	No.	Amount.		No.	Amount.
		\$ cts.			\$ cts.
At end of 1915.....	24	57,000 83	6,163 70	24	63,164 53
Bonuses added.....			1,454 41		1,454 41
Totals.....	24	57,000 83	7,618 11	24	64,618 94
Less ceased:—					
By death.....	1	1,946 67	104 15	1	2,050 82
At end of 1916.....	23	55,054 16	7,513 96	23	62,568 12

Total terminated by death.....	No.	Amount.
	1	\$ 2,050 82

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES).

Class of Policy.	GROSS POLICIES IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits—			
Life.....	22	61,528 27	47,782 25
Without Profits—			
Life.....	1	996 98	593 33
Totals.....	23	62,525 25	48,375 58
Total net Reserve.....			48,375 58

MISCELLANEOUS STATEMENT.

1. (1) The liability under the policy contracts is represented by the difference between the present value of the Society's obligations and the present value of the future net premiums to be received by the Society. The policies (which are all whole of life assurances—either with premiums payable throughout life or fully paid up) have been valued in groups arranged according to the year of birth. The age at valuation of each group is equivalent to the office age next birthday. The premiums valued are the net Om. 3 per cent premiums corresponding to the office age next birthday at entry, adjusted to increase to 10 per cent the difference between the office premium and the net premium in the case of without profit policies and of policies effected under the minimum premium system.

7 GEORGE V, A. 1917

THE SCOTTISH AMICABLE—*Concluded.*MISCELLANEOUS STATEMENT—*Concluded.*

The Mortality Tables used in the valuation are the British Offices Om. (5) Tables 1893.

The rate of interest assumed in the calculations is 3 per cent.

(a) There are no policies issued on lives resident in tropical or sub-tropical countries.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued as if the policy had been effected at the age corresponding to the premiums payable.

(c)

(d) } There are no policies such as are described under these headings.

(e)

(f) There are no annuities.

2. (a) In respect of limited and single premium policies, there was reserved the estimated equivalent of the value of the loading under a policy with premiums payable throughout life.

(b)

(c) } None of the policies include benefits or options such as are referred to under these headings.

(d)

(e)

(f) Provision is made for the extra liability in respect of claims being due immediately on proof of death and title.

2. There are no tropical or sub-tropical policies.

3. The average rate of interest earned during the year (in respect to the whole business of the Society) was £4.17.2 per cent.

4. (a) There are no shareholders and the profits belong exclusively to the participating policyholders.

(b) The profits are ascertained quinquennially and are allocated in the form of a compound reversionary bonus. The basis of valuation from which the profits are ascertained are as stated above.

(c) There are no annuities.

SESSIONAL PAPER No. 8

THE SCOTTISH PROVIDENT INSTITUTION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Manager—JAMES GRAHAM WATSON.

Secretary—R. T. BOOTHBY.

Principal Office—6 St. Andrew Square, Edinburgh.

Chief Agent and Attorney in Canada—JOHN H. DUNLOP.

Head Office in Canada—Montreal.

(Instituted in 1837. Incorporated by special Acts of Parliament in 1848, 1884, 1893 and 1901.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debts. on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of London, Ont., 1921, 4 p.c.....	\$ 25,000 00	\$ 24,000 00
City of London, Ont., 1926, 4 p.c.	50,000 00	46,000 00
Total on deposit with Receiver General.....	\$ 75,000 00	\$ 70,000 00
Carried out at market value		\$ 70,000 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....	6,302 33
Interest accrued.....	73 00
Total assets in Canada.....	\$ 76,375 33

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$ 34,495 33
Total liabilities in Canada.....	\$ 34,495 33

INCOME IN CANADA.

Cash premium income (renewal).....	\$ 278 29
Received for interest.....	3,231 47
Total income in Canada....	\$ 3,509 76

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 14,374 91
Law charges.....	80 78
Total expenditure in Canada.....	\$ 14,455 69

*British Life Offices Om. Table of Mortality, with 3½ per cent interest.

7 GEORGE V, A. 1917

THE SCOTTISH PROVIDENT—*Concluded.*
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		Bonus Additions.	TOTALS.	
	No.	Amount.		No.	Amount.
		\$ cts.			\$ cts.
At end of 1915.....	17	33,336 66	22,904 97	17	56,241 63
Interim bonus.....			212 91		212 91
Totals.....	17	33,336 66	23,117 88	17	56,454 54
Less ceased:—					
By death.....	3	8,516 66	5,858 25	3	14,374 91
At end of 1916.....	14	24,820 00	17,259 63	14	42,079 63

MISCELLANEOUS.

	No.	Amount.
Total terminated by death.....	3	\$14,374 91

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES).

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$ cts.	\$ cts.
With Profits—			
Life.....	14	24,820 00	19,953 00
Bonus Addition.....		17,259 63	14,541 60
Totals.....	14	42,079 63	34,494 60
Total net reserve.....			34,494 60

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—Brig.-Gen. Sir HENRY M. PELLATT, C.V.O.

1st Vice-President and General Manager—J. O. MCCARTHY.

Secretary and Actuary—J. P. P. OLIVER.

Head Office—Toronto.

(Incorporated under the name of "The Prudential Life Insurance Company of Canada," April 27, 1907, by an Act of the Parliament of Canada, 6-7 Edward VII, chap. 120. Amended May 19, 1909, by 8-9 Edward VII, chap. 123, and name changed to "The Security Life Insurance Company of Canada." Amended March 12, 1912, by 2 George V, chap. 149. Dominion license issued April 27, 1911.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
" " " subscribed.....	450,300 00
" " " paid in cash.....	123,668 00
Amount of premium on capital stock paid in by stockholders.....	135,691 21

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 472 25
Amount of loans to policyholders on the companies policies assigned as collaterals.....	2,423 18
Policy loans under automatic non-forfeiture provisions.....	1,936 08
Book value of bonds and debentures (<i>For details, see Schedule A</i>).....	90,406 76
Cash in banks (<i>For details, see Schedule B</i>).....	1,057 21
Total ledger assets.....	\$ 96,295 48
Deduct market value of bonds and debentures under book value.....	8,003 13
	\$ 88,292 35

OTHER ASSETS.

Interest accrued.....	1,103 42
Office furniture (less depreciation).....	4,579 49
Gross premiums due and uncollected on policies in force.....	New. \$ 1,738 23 Renewals. \$ 2,659 20
Deduct commission payable thereon.....	695 29 53 18
Net premiums due and uncollected.....	\$ 1,042 94 \$ 2,606 02
Net deferred premiums on policies in force (taken at 97 p.c. of gross).....	229 22 1,320 76
Net outstanding and deferred premiums.....	5,198 94
Total assets.....	\$ 99,174 20

7 GEORGE V, A. 1917

THE SECURITY LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force (valued by Department).....	\$ 88,445 00
Deduct value of policies reinsured in other licensed companies.....	21,389 00
Net reinsurance reserve.....	\$ 67,056 00
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act, 1910....	5,831 00
Net reserve (less deduction).....	\$ 61,225 00
Due on account of office and other expenses.....	53 31
Premiums paid in advance, \$228.85; interest, \$11.46.....	240 31
Taxes due and accrued.....	624 97
Due on account of loans.....	1,200 00
Total liabilities.....	\$ 63,343 59
Excess of assets over liabilities.....	\$ 35,830 61
Capital stock paid in cash.....	123 568 00

INCOME.

Cash received for first year premiums.....	\$ 12,076 60
Less premiums paid for reinsurance.....	2,019 34
Total net income from first-year premiums.....	\$ 10,057 26
Cash received for renewal premiums.....	\$ 29,458 02
Less premiums for reinsurance.....	9,448 40
Total net income from renewed premiums.....	20,009 62
Total net premium income.....	\$ 30,066 88
Cash received for interest on investments.....	4,624 48
Cash received for premium on capital stock.....	11,274 18
Net cash for securities actually sold.....	- 92 42
Total.....	\$ 45,873 12
Cash received for calls on capital.....	21,489 34
Cash received for increased capital.....	8,432 28
Total income.....	\$ 75,794 74

EXPENDITURE.

Net amount paid for death claims (\$750 accrued in previous years).....	\$ 3,850 00
Deduct amount received from other companies for reinsured death claims.....	1,000 00
Net amount paid for death claims.....	\$ 2,850 00
Cash paid for surrendered policies.....	834 50
Total amount paid to policyholders.....	\$ 3,684 50
Cash paid for taxes, license, fees, or fines.....	1,614 49
Head office salaries, \$8,932.49; do, travelling expenses, \$1,024.35; auditors' fees, \$150.....	10,106 84
Commissions, first year, \$5,726.66; do, (renewals), \$56.62; do., advanced to agents, \$1,063.62; agency salaries, \$3,665.25; do, travelling expenses, \$912.18.....	11,424 33
Miscellaneous expenditure, viz.: Advertising, \$502.95; books and periodicals, \$233.71; express and postage, \$601.02; legal fees, \$3,885.83; medical fees, \$2,631; office furniture \$194.13; printing and stationery, \$2,130.45; rent, fuel, and light, \$3,122.48; exchange and discount, \$506.44; commission on sale of stock, \$3,109.13; sundry disbursements and expenses, \$682.94; telephones and telegrams, \$284.40; amount paid under reinsurance contract, \$4,528.86.....	22,413 34
Total expenditure.....	\$ 49,243 50

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$ 68,544 24	Cash expenditure.....	\$ 49,243 50
Cash income.....	75,794 74	Net ledger assets, Dec. 31, 1916 (\$96,295.48 less \$1,200 ledger liability).....	95,095 48
Total.....	\$ 144,338 98	Total.....	\$ 144,338 98

(The average rate of interest earned during 1916 upon the invested assets was 5.53 per cent.)

SESSIONAL PAPER No. 8

THE SECURITY LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	772	1,012,200	149	148,700	14	57,000	935	1,217,900
New issued.....	226	379,000	182	52,800	17	58,000	425	489,800
Old revived.....	19	22,800	3	1,600			22	24,400
Old, increase and change.....	1	11,500			3	4,000	4	15,500
Totals.....	1,018	1,425,500	334	203,100	34	119,000	1,386	1,747,600
Less ceased—								
By death.....	3	3,000	1	100			4	3,100
“surrender.....	20	22,500	3	3,000			23	25,500
“lapse.....	133	202,500	33	15,900	6	15,000	172	233,400
“decrease and change.....	1	9,800	1	1,000	2	13,000	4	23,800
“not taken.....	40	61,000	8	10,000	1	2,000	49	73,000
Total ceased.....	197	298,800	46	30,000	9	30,000	252	358,800
At end of 1916.....	821	1,126,700	288	173,100	25	89,000	1,134	1,388,800
Reinsured.....		277,700		32,000		19,000		328,700

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	354	\$ 374,500
Amount thereof reinsured in other licensed companies.....		38,000
Total terminated by death.....	4	\$ 3,100
Amount thereof reinsured in other licensed companies.....		1,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	169	199,700	13,082	199,700	13,082
Endowment Assurance.....	27	32,000	4,244	32,000	4,244
Term, etc.....	2	2,000	104	2,000	104
Totals.....	198	233,700	17,430	233,700	17,430
Without Profits—					
Life.....	652	927,000	57,429	78,000	3,861
Endowment Assurance.....	261	141,100	12,940		
Term, etc.....	23	87,000	646	17,000	98
Totals.....	936	1,155,100	71,015	*95,000	*3,959
Grand totals.....	1,134	1,388,800	88,445	328,700	21,389

Total Reserve.....	\$ 88,445
Reserve on reinsured.....	21,389*
Net Reserve.....	\$ 67,056

* In addition there is \$114,000 Life Non-Par. Business reinsured in Pittsburg Life & Trust Co. with a reserve of \$1,479.00.

THE SECURITY LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
(1) The policies were valued individually according to the Om (5) Table of Mortality, with interest at 3½ p.c., the valuation age was the same as the age used in fixing the premium, being generally nearest age at entry; duration $n + \frac{1}{2}$ where n is the curtate duration. There are no annuities.
Special Classes—
(a) No policies have been issued to residents of tropical or sub-tropical countries.
(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the rated-up ages.
(c) In the valuation of policies subject to liens, the liens have been disregarded.
(d) No policies have been issued at a fixed extra premium.
(e) No additional reserve is carried for disability benefits.
(f) No annuities.
(2). Items of special reserve—
(a) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
(b) In all cases where the guaranteed benefit exceeds the Om (5) 3½ p.c. Reserve, the excess guarantee is valued as a pure endowment on the same basis and added to the ordinary reserve on the policy.
(c) No reserve in excess of the cash surrender value is held on account of lapsed policies not continuing in force under automatic non-forfeiture provisions, but subject to re-instatement.
(d) No renewable term policies issued.
(e) No special reserve is maintained to cover the option of conversion into higher premium plans.
2. See 1 (a).
3. The average rate of interest earned on the mean net ledger assets was 5.53 p.c.
4. The question of surplus distribution has not been dealt with.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General—

Cities—	Par value.	Book value.	Market value.
Sydney, N.S., 1939, 4½ p. c.....	\$ 15,000 00	\$ 15,000 00	\$ 13,200 00
Westmount, Que., 1938, 3½ p. c.....	24,000 00	22,254 22	19,200 00
Westmount, Que., 1939, 3½ p.c.....	15,000 00	13,883 15	11,850 00
Towns—			
Yorkton, Sask., 1930, 5 p.c.....	1,478 49	4,136 39	4,148 24
Yorkton, Sask., 1931, 5 p.c.....	1,552 41		
Yorkton, Sask., 1932, 5 p.c.....	1,630 04		
Municipality—			
Kildonan, Man., 1933, 6 p.c.....	3,000 00	3,010 43	3,090 00
School—			
St. Henri, (Montreal), Que., 1949, 4½ p.c.....	3,000 00	3,084 41	2,550 00
Total on deposit with Receiver General.....	\$ 64,660 94	\$ 61,368 60	\$ 54,038 24

Held by the company—

Cities—			
Swift Current, Sask., 1932, 5 p.c.....	\$ 925 00	\$ 846 30	\$ 814 00
Swift Current, Sask., 1933, 6 p.c.....	4,000 00	4,051 34	3,920 00
Towns—			
Athabasca, Alta., 1931, 7 p.c.....	1,000 00	1,000 00	1,010 00
Athabasca, Alta., 1932, 7 p.c.....	4,000 00	4,000 00	4,040 00
Humboldt, Sask., 1934 to 1936, 6 p.c.....	5,165 93	5,050 06	5,010 95
Kerrobert, Sask., 1939, 6 p.c.....	1,803 58	4,915 53	4,578 84
Kerrobert, Sask., 1949, 6 p.c.....	3,228 12		
Tofield, Alta., 1924, 6 p.c.....	2,085 00	2,045 67	2,001 60
Transcona, Man., 1944, 6 p.c.....	2,000 00	2,000 00	1,940 00
Municipality—			
St. Vital, Man., 1933, 6 p.c.....	5,000 00	5,129 26	5,050 00
Total held by the Company	\$ 29,207 63	\$ 29,038 16	\$ 28,365 39
Total par book and market values.....	\$ 93,868 57	\$ 90,406 76	\$ 82,403 63

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THE SECURITY LIFE—*Concluded.*

SCHEDULE B.

Cash in banks:—

Royal Bank of Canada, Toronto.....	\$	169	51
“ “ Montreal.....		98	95
“ “ Oshawa.....			34
“ “ St. Johns.....		196	07
“ “ Joliette.....		49	21
Banque Nationale, Chambord.....		317	78
“ Chicoutimi.....		154	60
Banque d'Hochelaga, St. Narcisse.....		38	21
“ Farnham.....		32	48
Molsons Bank, Sorel.....			06
Total cash in Banks.....	\$	1,057	21

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—ROBT. R. SCOTT.

Vice-President—WM. GRAYSON.

Managing Director—H. J. MEIKLEJOHN, M.D.

Secretary and Actuary—M. D. GRANT.

Head Office—Winnipeg.

(Incorporated May 15, 1902, by 2 Edward VII, cap. 102. Commenced business in Canada March 1, 1903.)

CAPITAL.

Amount of capital stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	840,600 00
Amount paid in cash.....	209,995 00
Amount of premium on capital stock paid by stockholders.....	203,566 37

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate by bond or mortgage, first liens.....	\$ 576,967 83
Loans to policyholders on the company's policies assigned as collaterals.....	189,026 90
Policy loans under automatic non-forfeiture provisions.....	9,642 78
Book value of bonds and debentures (For details, see Schedule A).....	469,713 47
Cash at head office.....	4,740 92
Cash in banks, viz.:—	
Imperial Bank, Toronto.....	\$ 700 00
Union Bank, Winnipeg.....	30,849 96
Union Bank, St. John.....	200 00
Union Bank, Regina.....	300 00
Union Bank, Vancouver.....	300 00
Total cash in banks.....	32,349 96
Total ledger assets.....	\$ 1,282,441 86

OTHER ASSETS.

For excess of book value of bonds and debentures over market value, See Investment Reserve Fund in Liabilities.

Due from other companies on company's policies reinsured.....	5,000 00
Interest due, \$17,617.33; accrued, \$19,512.47.....	37,129 80
Gross premiums due and uncollected on policies in force....	New. \$ 9,204 93 Renewals. \$ 28,676 60
Deduct commission payable thereon.....	2,761 48 2,867 66
Net premiums due and uncollected.....	\$ 6,443 45 \$ 25,808 94
Net deferred premiums on policies in force (taken at 70 p.c. and 90 p.c. of gross).....	938 10 3,017 84
Net outstanding and deferred premiums.....	36,208 33
Furniture account.....	2,779 24
Total assets.....	\$ 1,363,559 23

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THE SOVEREIGN LIFE—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 911,496 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	30,196 00	
Total.....	\$ 941,692 00	
Deduct value of policies reinsured.....	9,627 00	
Net reinsurance reserve.....	\$ 932,065 00	
Deduct amount of allowance permitted by Sec. 42, Sub.-sec. 3 Ins. Act....	25,797 00	
Net reserve (less deduction).....	\$ 906,268 00	
Present value of amounts not yet due on matured instalment policies.....	2,946 00	
Claims for death losses, unadjusted.....	\$ 3,000 00	
Claims for death losses, resisted—in suit.....	10,000 00	
Total amount of unsettled death claims.....	13,000 00	
Premiums paid in advance.....	937 23	
Interest paid in advance.....	4,971 08	
Balance of shareholders' account.....	18,776 07	
Taxes due and accrued.....	1,750 01	
Amount of dividends or bonuses to policyholders due and unpaid.....	449 68	
Interest on gold bond policy premiums (withdrawable).....	13,623 00	
Surrender values claimable on policies cancelled.....	315 00	
Due on account of office and other expenses.....	2,485 08	
Reserve for extra mortality and contingencies.....	11,500 00	
Investment reserve.....	45,000 00	
Total liabilities.....	\$ 1,022,021 15	
Excess of assets over liabilities.....	\$ 341,538 08	
Capital stock paid in cash.....	209,995 00	
*Surplus above all liabilities and capital (including \$30,110.67 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 131,543 08	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1915.....	\$ 1,500 00	Shareholders' proportion of investment reserve.....	\$ 8,243 67
Interest added during the year.....	14,480 68	Balance, Dec. 31, 1916.....	18,776 07
†Adjustment re 1912 to 1915 (incl.)..	11,039 00		
Total.....	\$ 27,019 74	Total.....	\$ 27,019 74

INCOME.

Cash received for first year premiums.....	\$ 44,338 26	
Less premiums paid for reinsurance.....	468 51	
Total net income from first-year premiums.....	\$ 43,869 75	
Cash received for renewal premiums.....	\$ 180,590 67	
Renewal premiums paid by dividends.....	448 65	
Total.....	\$ 181,039 32	
Less premiums paid for reinsurance.....	7,829 97	
Total net income from renewal premiums.....	173,209 35	
Total net premium income.....	\$ 217,079 10	
Amount received for interest on investments.....	73,145 14	
Items in suspense.....	72 70	
Total net income.....	\$ 290,296 94	

*Undistributed as between shareholders and policyholders.

†This adjustment is necessary as a result of an investigation, which has been made by the company's actuary, of the several funds for the years 1912 to 1915, both inclusive. During these years the shareholders have been credited with interest earned and charged with dividends paid and with a proportion of the loss on the sale of securities. No profits of the participating or non-participating branches have been transferred to the shareholders during these years.

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THE SOVEREIGN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses (\$9,005.50 accrued in previous years).....	\$	45,655 50
Payments on matured instalment policies.....		250 00
Total amount paid for death claims.....	\$	45,905 50
Disability benefits.....		50 00
Total paid for death and disability claims.....	\$	45,955 50
Cash paid for Gold Bond policy interest.....		138 93
Cash paid for surrendered policies.....		23,065 49
Cash dividends paid to policyholders.....		104 03
Cash dividends applied in payment of premiums.....		448 65
Total paid to policyholders.....	\$	69,712 60
Cash paid for taxes, licenses, fees or fines.....		3,463 33
Investment expenses:—Commission on loans, \$117; salaries and office expenses, \$1,456; appraisal expenses, \$5.....		1,578 00
Head office salaries, \$17,951.88; head office travelling expenses, \$1,151.53; directors' fees, \$449.40.....		19,552 81
Commissions, first year, \$27,844.36; commissions, renewals, \$2,055.23; agency salaries, \$13,756 62; agency travelling expenses, \$3,594.41; commissions advanced to agents, \$3,571.42; agency rents, \$2,367.50; agency miscellaneous expenses, \$1,517.13.....		54,706 67
All other expenditure, viz.: Advertising, \$2,085.35; exchange, \$106.81; express, telegrams and telephones, \$252.61; legal expenses, \$815; medical fees, \$4,814.63; office furniture, etc., \$342.50; postage, \$527.68; printing and stationery, \$1,728.88; rent, \$1,800; collection account, \$125.52; miscellaneous, \$1,077.48; books and periodicals, \$139.94.....		13,816 49
Total expenditure.....	\$	162,829 81

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$	1,154,974 73	Expenditure.....	\$	162,829 81
Cash income.....		290,296 94	Net ledger assets, Dec. 31, 1916.....		1,282,441 86
Total.....	\$	1,445,271 67	Total.....	\$	1,445,271 67

(The average rate of interest earned upon the invested assets during 1916 was 6.80 per cent.)

EXHIBIT OF POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
As per last Return (Dec. 31, 1915).....	2,252	4,415,577	383	548,305	184	799,080	150	2,819	5,763,112
Adjustment.....	— 115	— 264,788	+ 85	+ 128,936	— 3	— 31,000		— 33	— 166,852
At end of 1915.....	2,137	4,150,789	468	677,241	181	768,080	150	2,786	5,596,260
New issued.....	774	1,386,750	63	111,700	44	181,000		881	1,679,450
Old revived.....	32	45,000	3	3,000	2	6,500		37	54,500
Old, increase and change..	12	29,850	1	200				13	30,050
Totals.....	2,955	5,612,389	535	792,141	227	955,580	150	3,717	7,360,260
Less ceased:—									
By death.....	15	24,150	5	9,000	1	7,000		21	40,150
“ expiry.....	1	2,000						1	2,000
“ surrender.....	61	114,452	13	12,075				74	126,527
“ lapse.....	250	504,500	28	43,500	45	136,000		323	684,000
“ decrease and change	12	61,000	1	1,000				13	62,000
“ not taken.....	20	39,000			3	12,500		23	51,500
Total ceased.....	359	745,102	47	65,575	49	155,500		455	966,177
At end of 1916.....	2,596	4,867,287	488	726,566	178	800,080	150	3,262	6,394,083
Reinsured.....		78,500				339,110			417,610

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THE SOVEREIGN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	668	\$ 1,258,500
Amount thereof reinsured in other licensed companies.....		29,500
Total terminated by death.....	21	\$ 40,150

STATEMENT OF ACTUARIAL LIABILITIES.

Class of policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	2,242	4,014,705	416,544	143,000	7,512
Endowment Assurance.....	429	671,100	199,610	3,000	18
Bonus Addition.....		150	80		
Reserve for Disability Benefits.....			910		
Totals.....	2,671	4,685,955	617,144	146,000	7,530
Without Profits:—					
Life.....	354	852,582	300,376	53,110	268
Endowment Assurance.....	59	55,466	16,082		
Term, etc.....	178	800,080	7,950	218,500	1,829
Reserve for Disability Benefits.....			149		
Totals.....	591	1,708,128	324,557	271,610	2,097
Grand totals.....	3,262	6,394,083	941,692	417,610	9,627

Total Reserve.....	\$ 941,692
Reserve on Reinsured.....	9,627
Net Reserve.....	\$ 932,065

MISCELLANEOUS STATEMENT.

1. (1) Actuarial reserves were calculated on the Om (5) Table, with interest at 3 per cent for participating, and 3½ per cent for non-participating assurances. Policies issued in the same year and on the same plan were grouped as to age at issue for valuation purposes. The mean duration was used, all policies issued in any calendar year being assumed to date from the middle of such year. The age for valuation purposes was the age at entry as determined by the premium charged at issue of the policy. There were no annuities.
- (a) There were no assurances on lives resident in tropical or sub-tropical countries.
- (b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.
- (c) Policies subject to liens were valued as if providing for payment of the full sum assured at death.
- (d) No additional reserve was assigned to policies subject to extra premiums, whether payable annually or in one sum.
- (e) An additional reserve is carried for policies providing for disability benefits, as follows:—
- (a) Before occurrence of disability, an extra reserve equal to the revenue for the year from extra disability premiums actually charged the assured;
- (b) After occurrence of disability, the policy, if payable by instalments, is valued as an annuity-certain at 3½ per cent; where premiums are waived, the policy is valued as a paid-up assurance at 3 per cent or 3½ per cent according as it is participating or non-participating.
- (2) (a) No additional reserve is held under single or limited annual premium policies on account of prepaid or limited loadings.
- (b) Guaranteed benefits exceeding in value the net premium reserve on the valuation basis employed are assigned an additional reserve for the amount of such excess, valued as a pure endowment.
- (c) No special reserve is held as against the option of re-instatement under lapsed policies not subject to the automatic non-forfeiture privilege.
- (d) No special reserve is held as against the option of renewal under term policies.
- (e) No special reserve is held as against the option of conversion to higher premium plans.
2. No tropical or sub-tropical business transacted.
3. The average rate of interest earned during the year on the mean net ledger assets was 6.80 per cent.

THE SOVEREIGN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

4 Annual dividend policies have in past years received dividends based upon 25 per cent of the loading, \$2.50 per thousand mortality profit and 2½ per cent of the initial reserve as interest profit. This method is now under re-consideration.

QUINQUENNIAL DIVIDENDS.

Quinquennial dividends are allotted by the contribution method, and consist of the three factors, interest, mortality and loading. The interest factor is 2 per cent of the initial reserve; the mortality factor is 20 per cent of the cost of insurance; the the loading factor is 20 per cent of the excess to the gross over the net premium the OM (5) 3 per cent table being the basis for all three calculations. The annual dividends obtained by the above method are then accumulated at 5 per cent interest to the end of the quinquennial period, to form the quinquennial dividend.

Conversion of cash dividends into paid-up assurance is made by using the single premium at attained age, and into temporary reduction of premium by using the temporary annuity due at attained age, by the OM (5) 3½ per cent table.

DEFERRED DIVIDENDS.

The method of distributing surplus under deferred dividend policies is now being re-considered.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contin- gently apportioned.
1903.....	\$ 121,800	\$ 8,527 20
1904.....	234,500	10,920 12
1905.....	193,260	7,985 50
1906.....	119,200	2,972 85
1907.....	130,300	1,321 17
1908.....	135,650	232 15
1909.....	82,500	—621 17
1910.....	69,000	—1,227 15
Totals.....	\$ 1,086,210	\$ 30,110 67

Deferred Dividend Policies issued subsequent to January 1, 1911; no profits have been credited to these policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 222,500	Nil.
1912.....	313,245	Nil.
1913.....	323,500	Nil.
1914.....	516,000	Nil.
1915.....	296,500	Nil.
1916.....	441,000	Nil.
Totals.....	\$ 2,112,745	Nil.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General—

	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 60,000 00	\$ 58,617 08	\$ 59,400 00

Held by the Company—

Governments—

Dominion of Canada War Loan, 1931, 5 p.c....	\$ 35,500 00	\$ 34,612 50	\$ 35,145 00
Anglo-French External War Loan, 1920, 5 p.c.	40,000 00	38,718 70	37,600 00
Totals.....	\$ 75,500 00	\$ 73,331 20	\$ 72,745 00

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THE SOVEREIGN LIFE—*Concluded.*SCHEDULE A—*Concluded.*Bonds and debentures owned by the Company—*Concluded.*

<i>Cities—</i>	Par value.	Book value.	Market value.
Calgary, Alta., 1923, 4 p.c.....	\$ 10,000 00	\$ 10,000 00	\$ 9,100 00
“ 1937, 4½ p.c.....	486 67	3,945 32	418 54
“ 1938, 4½ p.c.....	486 67		413 67
“ 1940, 4½ p.c.....	486 66		413 67
“ 1942, 4½ p.c.....	3,406 66		2,861 60
“ 1943, 5 p.c.....	486 67	422 48	438 00
Chatham, N.B., 1946, 4 p.c.....	10,000 00	9,824 00	7,900 00
Chatham, Ont., 1931 to 1934, 4 p.c.....	10,495 35	10,188 76	9,130 95
Fort William, Ont., 1917 to 1924, 4½ p.c.....	7,605 99	7,605 99	7,301 75
Grand Forks, B.C., 1919, 5 p.c.....	3,000 00	3,000 00	2,910 00
Guelph, Ont., 1928 to 1933, 4 p.c.....	5,063 04	4,927 59	4,506 11
Hamilton, Ont., 1934, 4 p.c.....	7,300 00	7,300 00	6,424 00
Hull, Que., 1940, 4 p.c.....	10,000 00	9,011 00	8,000 00
Kamloops, B.C., 1934, 5 p.c.....	10,000 00	10,000 00	8,900 00
Kamloops, B.C., 1938, 6 p.c.....	5,000 00	5,000 00	4,950 00
Lethbridge, Alta., 1934, 5 p.c.....	7,727 26	7,727 26	7,186 35
“ 1941, 4½ p.c.....	2,500 00	2,021 77	2,025 00
“ 1944, 5 p.c.....	9,088 00	7,862 94	7,906 58
“ 1945, 5 p.c.....	7,500 00	6,480 14	6,450 00
Macleod, Alta., 1947, 5 p.c.....	10,000 00	10,000 00	8,400 00
Medicine Hat, Alta., 1917 to 1920, 4 p.c.....	3,000 00	2,955 60	2,880 00
Medicine Hat, Alta., 1934, 5 p.c.....	1,946 67	1,717 24	1,752 00
Niagara Falls, Ont., 1920 to 1934, 4 p.c.....	10,177 51	9,952 28	9,057 98
North Battleford, Sask., 1943, 5½ p.c.....	2,433 33	2,196 81	2,190 00
Regina, Sask., 1933-1935, 4½ p.c.....	12,000 00	12,000 00	10,560 00
“ 1936, 4½ p.c.....	3,000 00	3,000 00	2,610 00
Revelstoke, B.C., 1927, 5 p.c.....	15,000 00	15,000 00	13,650 00
“ 1934, 5 p.c.....	4,000 00	4,000 00	3,480 00
St. Boniface, Man., 1921, 4 p.c.....	10,000 00	9,798 00	9,400 00
Stratford, Ont., 1918-1923, 4 p.c.....	6,000 00	6,000 00	5,760 00
Windsor, Ont., 1921 to 1923, 4 p.c.....	11,435 08	11,247 74	10,863 33
Totals.....	\$ 199,625 56	\$ 193,184 92	\$ 177,839 51
<i>Towns—</i>			
Claresholm, Alta., 1918 to 1945, 5½ p.c.....	\$ 15,157 29	\$ 15,157 29	\$ 13,999 96
Dunnville, Ont., 1917 to 1934, 4 p.c.....	9,151 27	8,967 94	8,327 66
Glacé Bay, N.S., 1932, 4 p.c.....	10,000 00	9,166 00	8,100 00
Glacé Bay, N.S., 1942, 5 p.c.....	7,000 00	6,084 18	6,230 00
Kincardine, Ont., 1919 to 1934, 4 p.c.....	5,727 62	5,574 93	5,097 58
Pembroke, Ont., 1921 to 1929, 4 p.c.....	5,159 86	5,063 74	4,695 47
Petrolia, Ont., (g'teed by Co. of Lambton), 1921, 4 p.c.....	4,000 00	28,697 70	3,800 00
Petrolia, Ont., (g'teed by Co. of Lambton) 1922-1925, 4 p.c.....	24,000 00		22,080 00
Selkirk, Man., 1940-1946, 5 p.c.....	10,500 00	10,311 29	9,030 00
Trenton, Ont., 1923 to 1930, 4 p.c.....	9,912 45	9,704 45	8,822 08
Totals.....	\$ 100,608 49	\$ 98,727 52	\$ 90,182 75
<i>School—</i>			
Winnipeg, Man., 1933, 4 p.c.....	\$ 7,000 00	\$ 6,204 80	\$ 6,090 00
<i>Railways—</i>			
Can. N. Pacific Ry., 1st m'tge deb. stock, (g'teed by Prov. of B.C.) 1950, 4 p.c.....	\$ 15,003 93	\$ 10,691 80	\$ 11,102 91
Maritime Coal Ry., and Power Co., Ltd., 1st m'tge, 1934 or earlier 6 p.c.....	25,000 00	23,956 15	20,500 00
Totals.....	\$ 40,003 93	\$ 34,647 95	\$ 31,602 91
<i>Miscellaneous—</i>			
Empire Loan Co., 1921, 5½ p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 5,000 00
Total held by the Company.....	\$ 427,737 98	\$ 411,096 39	\$ 383,460 17
Total par, book and market values.....	\$ 487,737 98	\$ 469,713 47	\$ 442,860 17

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THE STANDARD LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING NOVEMBER 15, 1916.

Manager—LEONARD W. DICKSON.

Secretary—JOHN HOGBEN.

Principal Office—Edinburgh.

Manager in Canada—D. M. McGOUN.

Head Office in Canada—Montreal.

(Organized 1825. Incorporated June 6, 1882 and in 1910. Commenced business in Canada, 1847.)

CAPITAL.

Amount of capital authorized and subscribed, £500,000 sterling.....	\$ 2,433,333 33
Amount paid thereon in cash.....	584,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans on real estate, by bond or mortgage, first liens (<i>held by Trustees</i>).....	\$ 1,184,500 00
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	5,493,012 81
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B</i>).....	1,574,437 48

Other Assets in Canada.

Value of real estate held by the company.....	375,960 67
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	4,412,007 40
The same, third liens (guaranteed by Province of Quebec).....	85,000 00
Amount of loans secured by collateral.....	152,646 56

Security for loan.

	Par value.	Market value.	Amount loaned.
International Ry. Co. of New Brunswick. (promissory notes.) Interest secured by the guaranteed rental from Dom. of Canada notes, on or before Aug. 10, 1919, 3½ p.c.....	\$ 165,000 00	\$ 158,400 00	\$ 152,646 56

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 68,315 80
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (including \$54,181.90 on policies issued previous to March 31, 1878).....	1,429,491 63
Premium obligations (\$398.86 on policies issued previous to March 31, 1878).....	24,649 64
Market value of bonds and debentures held by the Company (<i>For details, see Schedule C</i>).....	1,417,730 18
Central Vermont Railway stock, par value, \$4,000 carried out at market value.....	160 00
Cash at head office.....	698 57
Cash in Bank of Montreal, Montreal.....	446,462 15
Cash in course of transmission.....	751 14
Suspense, awaiting adjustment.....	312 04
Office furniture.....	791 52
Interest due.....	43,486 41
Fines.....	2 38
Rents due.....	875 00

	New and Renewals.
Gross premiums due and uncollected on Canadian policies.....	\$ 106,164 43
Deduct cost of collection (5 p.c.).....	5,308 22

Net amount of outstanding premiums.....	100,856 21
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Total assets in Canada.....	\$16,743,831 79
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SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated (by Department) to cover the net reserve on all outstanding policies in Canada, reversionary additions, premium reductions and life annuities.....	\$9,269,700 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation (estimated)..<	390,000 00
†Total.....	\$9,659,700 00
Deduct value of policies reinsured in other licensed companies (estimated).....	200,000 00
Net reinsurance reserve (estimated)	\$ 9,459,700 00
Present value of amounts not yet due on matured instalment policies (included above).....	
Claims for death losses, adjusted but unpaid.....	\$ 158,581 80
Claims for death losses, unadjusted (accrued in previous years).....	2,243 33
Claims for death losses, resisted in suit.....	50,000 00
Total unsettled death claims.....	210,825 13
Claims for matured endowments, due and unpaid (\$3,027.54 accrued prior to 1916).....	48,139 38
Amount of dividends or bonuses to Canadian Policyholders, due and unpaid.....	4,053 54
Family Trust Fund.....	10,000 00
Taxes, due and accrued.....	4,198 62
Deposit on account of loan.....	2,975 00
Deposit on account of interest.....	7,483 96
Premiums paid in advance, \$901.83; interest, \$94.88.....	996 71
Special Reserve Bonus—Pool Fund (estimated).....	50,000 00
†Total net liabilities to policyholders in Canada.....	\$ 9,798,372 34

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 31,503 63
Less premiums paid for reinsurance.....	6,206 00
Total net income from first-year premiums.....	\$ 25,297 63
Cash received for renewal premiums.....	\$ 673,334 18
Less premiums paid for reinsurance.....	15,360 28
Total net income from renewal premiums.....	657,973 90
Cash received for single premiums.....	2,350 88
Total net premium income.....	\$ 685,622 41
Cash received for interest and dividends, (\$849,108.79, less \$2,978.58 deficit).....	846,130 21
Fines.....	690 41
Total net income in Canada.....	\$ 1,532,443 03

EXPENDITURE IN CANADA.

Cash paid for death claims, including bonuses.....	\$ 490,979 55
Payments on matured instalment policies.....	1,075 60
Total.....	\$ 492,055 15
Deduct amount received from other companies for reinsured death claim.....	38,000 00
Net amount paid for death claims.....	\$ 454,055 15
Cash paid for matured endowments (including bonuses).....	\$ 414,199 91
Deduct reinsurance from other companies.....	31,440 25
Net amount paid for matured endowment claims, including bonuses, (accrued in previous years).....	382,759 66
Payments made under Family Trust Provisions.....	750 00
Total net amount paid on account of claims.....	\$ 837,564 81
Cash dividends paid to policyholders.....	23,316 82
Cash paid to annuitants.....	10,173 98
Cash paid for surrendered policies.....	110,200 28
Total net amount paid to policyholders.....	\$ 981,255 89

(Of these liabilities, \$465,617.22 applies to policies issued in Canada prior to March 31, 1878.)

† Including reserve on Reversionary Bonuses contingently allotted to deferred dividend policies issued in Canada prior to January 1, 1911.

THE STANDARD LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Taxes, licenses, fees or fines.....	\$	13,006 42
Commission on investments, \$5,753.23; charges on investments, \$2,356.84; commission on policy loan interest account, \$623.67; appraisement expense, \$10.....		8,743 74
Head office, salaries, \$23,535.71; do., travelling expenses, \$177.90; directors' fees, \$3,100; auditors' fees, \$1,200; pensions, \$1,828.23.....		29,841 84
Commissions, first year, \$10,582.69; do., renewals, \$19,361.91; agency salaries, \$13,287.20; agency travelling expenses, \$2,290.40.....		45,522 20
Advertising, \$268; books and periodicals, \$1,484.81; exchange, \$392.83; express, telegrams and telephones, \$306.59; legal expenses, \$2,117.74; medical fees, \$3,061; office furniture, etc., \$208.45; postage, \$2,276.81; rent and light, \$6,879.23; subscriptions, \$10; gratuities, \$63.75; wages and cleaning, \$87.92; insurance, \$5.04; sundries, \$69.72; printing, stationery and newspapers, \$127; war bonus, \$251.80.....		17,610 69
Total expenditure in Canada.....	\$	1,095,980 78

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
		\$ cts.		\$ cts.
At end of 1915.....	32	6,388 77	5	2,075 60
Deduct ceased—				
By death.....	1	179 84		
In force at end of 1916.....	31	6,208 93	5	2,075 60
Reassurance of Annuity.....			1	500 00

THE STANDARD LIFE.—Continued.
EXHIBIT OF POLICIES—CANADIAN BUSINESS.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENTS.		ALL OTHER POLICIES.		BONUS ADDITIONS.		TOTAL.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount.	No.	Amount.	
		\$ cts.		\$ cts.		\$ cts.			\$ cts.	
At end of 1915.....	5,949	13,769,684 24	4,517	7,476,735 67	251	884,175 00	1,225,314 89	10,717	23,355,909 80	
New issued.....	184	400,525 00	107	346,250 00	12	37,000 00	53,663 99	303	837,438 99	
Old revived.....	5	10,000 00	6	10,000 00			151 25	11	20,151 25	
Old, change and increase.....	13	23,772 00	5	30,162 00				18	53,934 00	
Totals.....	6,151	14,203,981 24	4,635	7,863,147 67	263	921,175 00	1,279,130 13	11,049	24,267,434 04	
Less ceased—										
By death.....	145	395,822 95	36	91,495 90	1	5,000 00	53,747 75	182	546,066 60	
“ maturity.....			234	346,603 42			48,199 95	234	394,803 37	
“ expiry.....				30,500 00	10	17,500 00		10	48,000 00	
“ surrender.....	81	116,131 93	42	54,032 00			20,916 43	123	191,080 36	
“ lapse.....	172	320,598 00	109	172,766 00	14	33,000 00	12,550 27	295	538,914 27	
“ change and decrease.....	18	82,000 00	4	53,500 00	1	2,000 00	545 00	23	138,045 00	
“ not taken.....	30	58,000 00	7	10,500 00				37	68,500 00	
Total ceased.....	446	972,552 88	432	759,397 32	26	57,500 00	135,959 40	904	1,925,409 60	
At end of 1916.....	5,705	13,231,428 36	4,203	7,103,750 35	237	863,675 00	1,143,170 73	10,145	22,342,024 44	
Capital Redemption Assces.....					1	1,000 00				
Reinsured.....		293,432 00		215,000 00					526,432 00	

MISCELLANEOUS (Canadian Business).		No.	Amount.
New policies issued and paid for in cash.....		299	\$780,567
Amount thereof reinsured in other licensed companies in Canada.....			145,000
Total terminated by death and maturity.....		416	\$940,870

THE STANDARD LIFE—Continued.

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year in Canada (including \$183,260, bonus additions).....	323	\$ 730,586 52
Policies terminated (including \$19,073.31, bonus additions).....	42	77,371 42
Policies in force at date of statement (including \$154,195.69, bonus additions).....	281	\$ 653,215 10

+STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:					
Life.....					
Endowment Assurance.....					
Term, etc.....					
Bonus Addition (Reserve included above).....					
Premium Reduction (allowed for in reserve, the net premium being reduced).....					
Totals.....					
Without Profits:					
Life.....					
Endowment Assurance.....					
Term, etc.....					
Leasehold.....					
Totals.....					
Grand Totals.....					
Annuities:					
Arising out of Life Assurance Contracts.....					
Life Annuities Proper.....					
Totals.....					

Total Reserve.....	\$
Reserve or Reinsured (Policies and Annuities).....	
Net Reserve.....	\$

MISCELLANEOUS STATEMENT.

- 1. Policies were valued partly in groups and partly individually.
- 2. Whole Life Assurances by whole term premiums, limited premiums and paid-up policies were grouped under years of birth for valuations and the valuation ages were ascertained by deducting the years of birth from that of valuation and adding thereto $\frac{3}{4}$. Endowment Assurances (grouped) were assorted under years of maturity. In both grouped and ungrouped, the valuation age was age next birthday at entry plus difference between valuation year and year of entry plus $\frac{1}{3}$. For Immediate Single Life Annuities the valuation age was the difference between valuation year and birth year plus $\frac{3}{8}$. The net valuation premium for assurances was taken as at age next birthday at entry.
- 3. (b) Policies issued at premiums corresponding to ages higher than the true ages were valued as ordinary policies, at the actual age, but an additional reserve was made equal to one-half the annual extra premium.

+The figures for this schedule were not available at the company's chief agency in Canada and owing to war conditions could not be obtained from the Head office of the company in time for insertion in this report.

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(c) Policies subject to liens were valued as ordinary risks for the full amount.

(d) Policies issued at fixed extra premium, whether payable in one sum or annually were valued as ordinary policies, but a proportion of the extra premium for the unexpired portion of one year's risk was added.

(e) No policies have been issued providing for disability benefits.

5. To the ordinary reserve on single and limited payment policies was added the value of the whole of the loading which would have been receivable if such policies had been subject to ordinary annual premiums.

6. The guaranteed cash values do not exceed the reserve held.

7. No reserve is held on lapsed policies not entitled to surrender values, but subject to reinstatement otherwise the cash value is carried as liability for five years, or until earlier reinstatement.

8. Under term policies one annual premium is held to cover the option of renewal.

9. An additional reserve is maintained to cover the option of conversion into higher premium plans of one annual premium for the first five years plus one-fifth of each annual premium paid after the fifth.

11. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.—After allowing the shareholders interest at 5 per cent per annum upon the paid-up capital and upon any balances from time to time standing at the credit of the Shareholders' Account, the divisible profits arising from the Life Assurance business as determined by the Directors at the close of each Investigation period, will, in terms of the Company's Act of Parliament, 1910, be allocated in the proportion of not less than nine-tenths to the Participating Policyholders and not more than one-tenth to the Shareholders.

12. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.—Reserved bonus policies are credited with the same reversionary rate of bonus as ordinary policies of the same class of assurances, but no declaration is made. At the termination of the Reserved Period the undeclared bonus vests and the survivors of that group of entrants share in a pool formed from the cash values (1) of the undeclared bonus (which ordinarily would have vested had the policy been under the immediate bonus scheme) of policies which have been surrendered or become claims, and (2) from the Surrender values of three years' old policies which lapsed before payment of their fifth premiums—all accumulated at 2½ per cent compound interest and thrown into reversion by the OM 3½ per cent Table.

†WITH-PROFIT POLICIES—(CANADIAN BUSINESS).

Reserved Bonus Policies issued prior to January 1, 1911: Profits are allotted by way of contingent reversionary bonuses, the reserves on which are included in the liabilities:—

Year of Issue.	Amount in force Nov. 15, 1916.
1896.....	\$.....
1897.....
1898.....
1899.....
1900.....
1901.....
1902.....
1903.....
1904.....
1905.....
1906.....
1907.....
1908.....
1909.....
1910.....
Total.....	\$.....

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

Governments—

	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 150,000 00	\$ 148,500 00
Province of Manitoba, 1933, 4 p.c.....	57,000 00	49,590 00
	<u>\$ 207,000 00</u>	<u>\$ 198,090 00</u>

Cities—

Belleville, 1930, 4½ p.c.....	\$ 83,000 00	\$78,020 00
Brandon, 1926, 5 p.c.....	25,000 00	24,000 00
Chatham, Ont., 1917 to 1919, 4½ p.c.....	3,839 50	3,801 11
Chatham, Ont., 1917 to 1939, 5 p.c.....	8,774 52	8,599 03
Fort William, 1926, 4½ p.c.....	41,000 00	37,720 00
Fort William, 1933, 5 p.c.....	9,000 00	8,460 00
Guelph, 1932, 3½ p.c.....	14,600 00	12,410 00
Guelph, 1933, 3½ p.c.....	14,900 00	12,665 00

†The figures for this schedule were not available at the company's chief agency in Canada and owing to war conditions could not be obtained from the Head office of the company in time for insertion in this report.

THE STANDARD LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Cities—Concluded.	Par value.	Market value.
Guelph, 1934, 4½ p.c.....	\$ 11,659 00	\$ 10,842 87
Guelph, 1918, 5 p.c.....	10,000 00	10,000 00
Halifax, 1917, 4½ p.c.....	25,000 00	25,000 00
Kingston, 1917, 4 p.c.....	600 00	594 00
Kingston, 1918-1921, 4 p.c.....	2,800 00	2,716 00
Kingston, 1922-1924, 4 p.c.....	2,400 00	2,256 00
Kingston, 1925-1926, 4 p.c.....	1,800 00	1,656 00
Kitchener, 1917 to 1933, 4 p.c.....	21,106 97	19,418 42
Kitchener, 1916 to 1927, 5 p.c.....	14,224 21	14,081 97
Lethbridge, 1928, 5 p.c.....	25,000 00	23,000 00
Lethbridge, 1928, 6 p.c.....	25,000 00	25,000 00
London, 1936, 3½ p.c.....	85,000 00	68,850 00
London, 1924, 4 p.c.....	100,000 00	94,000 00
London (School), 1926, 4 p.c.....	20,000 00	18,400 00
London, 1926, 4 p.c.....	20,000 00	18,400 00
Montreal, Cote St. Louis, 1919, 5 p.c.....	100,000 00	100,000 00
Montreal, St. Henri, 1949, 4 p.c.....	22,000 00	18,040 00
Montreal, St. Henri, 1918, 4½ p.c.....	33,000 00	32,670 00
Montreal, St. Henri, 1919, 4½ p.c.....	70,000 00	68,600 00
Montreal, St. Louis du Mile End, 1923, 4½ p.c.....	100,000 00	96,000 00
Montreal, St. Louis du Mile End, 1916, 5 p.c.....	75,000 00	75,000 00
Montreal, St. Paul, 1940, 4½ p.c.....	25,000 00	21,750 00
Nelson, B.C., 1925, 5 p.c.....	4,000 00	3,680 00
Ottawa, 1924, 4 p.c.....	150,000 00	141,000 00
Peterborough, 1931, 3¾ p.c.....	50,000 00	43,000 00
Regina, 1916-1936, 4½ p.c.....	21,000 00	19,320 00
St. Catharines, 1926, 4 p.c.....	15,000 00	13,650 00
St. Catharines, 1935, 4 p.c.....	12,000 00	10,320 00
St. Catharines, 1923, 4½ p.c.....	12,166 67	11,680 00
St. Hyacinthe, 1917 to 1942, 4½ p.c.....	75,172 87	69,099 57
St. Hyacinthe, 1943, 4½ p.c.....	2,467 10	
St. Hyacinthe, 1917 to 1944, 4½ p.c.....	39,933 21	35,540 56
St. John, N.B., 1917, 6 p.c.....	2,000 00	2,000 00
St. John, N.B., 1937, 4 p.c.....	50,000 00	43,000 00
St. Thomas, 1917 to 1926, 4½ p.c.....	18,248 98	17,701 51
Saskatoon, 1939, 5 p.c.....	25,000 00	22,500 00
Sault Ste. Marie, 1922, 4 p.c.....	10,000 00	9,300 00
Sherbrooke, 1923, 4 p.c.....	100,000 00	94,000 00
Stratford, 1917, 5 p.c.....	60,000 00	60,000 00
Stratford (guaranteeing Mooney Biscuit and Candy Co.), 1917-1923, 4 p.c.....	10,500 00	10,080 00
Sydney, N.S., 1931, 4½ p.c.....	58,000 00	52,780 00
Toronto, 1925, 4 p.c.....	102,200 00	95,046 00
Vancouver, 1944, 4 p.c.....	50,000 00	39,000 00
Victoria, 1917, 4 p.c.....	19,000 00	18,810 00
Victoria, 1928, 5 p.c.....	10,000 00	9,600 00
Westmount (Côte St. Antoine), 1932, 4 p.c.....	100,000 00	89,000 00
Westmount (Côte St. Antoine), 1934, 4 p.c.....	100,000 00	88,000 00
Windsor, Ont., 1917, 4 p.c.....	1,415 00	1,400 85
Windsor, Ont., 1917 to 1918, 5 p.c.....	5,360 11	5,360 11
Winnipeg, 1931, 4 p.c.....	50,000 00	44,000 00
	<u>\$ 2,143,168 14</u>	<u>\$ 1,980,819 00</u>

Towns—

Almonte, 1928, 4½ p.c.....	\$ 15,000 00	\$ 13,950 00
Amherst, 1925, 4 p.c.....	15,000 00	13,650 00
Amherst, 1932, 4 p.c.....	40,000 00	34,400 00
Amherstburg, 1917 to 1919, 5 p.c.....	3,133 41	3,102 08
Arnprior, 1917 to 1930, 4 p.c.....	45,814 64	42,149 46
Aylmer, Que., 1957, 5 p.c.....	14,000 00	12,180 00
Bowmanville, 1917 to 1928, 4¾ p.c.....	29,445 88	28,562 50
Brockville, 1917 to 1922, 4 p.c.....	3,459 36	3,355 58
Brockville, 1923 to 1929, 4 p.c.....	16,045 64	14,601 53
Brockville, 1930, 4 p.c.....	2,000 00	1,820 00
Brockville, 1922, 4½ p.c.....	25,000 00	24,000 00
Chatham, N.B., 1941, 4 p.c.....	17,000 00	13,770 00
Chicoutimi, 1917 to 1920, 4¾ p.c.....	4,360 00	4,229 20
Chicoutimi, 1917 to 1931, 5 p.c.....	7,351 14	7,240 22
Chicoutimi, 1932, 5 p.c.....	351 22	
Cobourg, 1917-1918, 4 p.c.....	1,600 00	1,584 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Towns—Continued.

	Par value.	Market value.
Cobourg, 1917-1919, 4 p.c.....	\$ 2,100 00	\$ 2,058 00
Cobourg, 1919-1921, 4 p.c.....	2,700 00	2,592 00
Cobourg, 1920-1922, 4 p.c.....	2,400 00	2,256 00
Cobourg, 1922, 4 p.c.....	1,000 00	930 00
Cobourg, 1931, 4 p.c.....	18,000 00	15,660 00
Collingwood, 1916, 5 p.c.....	3,500 00	3,500 00
Collingwood, 1917-1918, 5 p.c.....	8,000 00	8,000 00
Collingwood, 1920, 5 p.c.....	25,000 00	24,750 00
Cookshire, 1917 to 1933, 4 $\frac{3}{8}$ p.c.....	5,200 58	4,628 52
Cookshire, 1917 to 1923, 4 $\frac{1}{8}$ p.c.....	10,567 46	10,250 44
Cornwall, 1916 to 1926, 4 $\frac{1}{2}$ p.c.....	12,165 96	11,679 32
Drummondville, 1917 to 1921, 4 $\frac{1}{2}$ p.c.....	5,386 23	5,224 64
Drummondville, 1917 to 1922, 4 $\frac{1}{2}$ p.c.....	1,953 94	1,895 32
Dundas, 1935, 4 p.c.....	10,000 00	8,400 00
Dunnville, 1917 to 1930, 4 $\frac{1}{8}$ p.c.....	7,670 86	7,517 44
Essex, 1917 to 1921, 5 p.c.....	7,463 12	7,388 49
Fraserville, 1933, 4 $\frac{1}{2}$ p.c.....	15,000 00	13,050 00
Fraserville, 1924, 4 $\frac{1}{4}$ p.c.....	40,000 00	37,600 00
Galt, 1928, 5 p.c.....	5,000 00	4,950 00
Galt, 1937, 5 p.c.....	10,000 00	9,800 00
Galt, 1948, 5 p.c.....	35,000 00	34,300 00
Gananoque, 1933, 4 p.c.....	17,000 00	14,450 00
Goderich, 1916 to 1933, 4 $\frac{1}{2}$ p.c.....	14,348 67	13,344 26
Gravenhurst, 1939, 5 p.c.....	15,000 00	13,500 00
Joliette, 1940, 4 p.c.....	35,000 00	27,650 00
Kenora, 1936, 5 $\frac{1}{2}$ p.c.....	25,000 00	23,500 00
Kincardine, 1917 to 1924, 4 $\frac{1}{2}$ p.c.....	16,197 28	15,711 36
Lachine, 1917, 4 $\frac{1}{2}$ p.c.....	20,000 00	20,000 00
Lachine, 1947, 4 $\frac{1}{2}$ p.c.....	26,000 00	22,360 00
Lachute, 1931, 6 p.c.....	4,000 00	4,000 00
Leamington, 1916, 5 p.c.....	1,485 92	1,485 92
Leamington, 1917 to 1920, 5 p.c.....	3,459 79	3,425 19
Lindsay, 1916 to 1927, 4 $\frac{1}{2}$ p.c.....	4,822 20	4,629 31
Listowel, 1920, 5 p.c.....	20,000 00	19,800 00
Liverpool, 1933, 4 p.c.....	35,500 00	28,045 00
Longueuil, 1934, 4 $\frac{1}{2}$ p.c.....	90,000 00	77,400 00
Magog, 1942, 4 $\frac{1}{2}$ p.c.....	18,000 00	14,940 00
Maisonneuve, 1946, 4 $\frac{1}{2}$ p.c.....	55,000 00	45,650 00
Maisonneuve, 1944, 5 p.c.....	45,000 00	40,500 00
Meaford, 1917 to 1922, 4 p.c.....	6,171 60	5,924 74
Montreal West, 1941, 4 p.c.....	30,000 00	24,600 00
Mount Forest, 1920, 5 p.c.....	19,000 00	18,810 00
Newcastle, N.B., 1944, 4 p.c.....	27,000 00	21,060 00
Newmarket, 1917, 5 p.c.....	600 63	600 63
Niagara, 1917 to 1920, 5 p.c.....	6,913 19	6,844 06
Niagara Falls, 1917 to 1919, 5 p.c.....	13,729 17	13,729 17
Orillia, 1917 to 1923, 4 $\frac{1}{2}$ p.c.....	11,325 19	10,985 43
Orillia, 1917, 5 p.c.....	3,000 00	3,000 00
Oshawa, 1917 to 1936, 4 $\frac{1}{2}$ p.c.....	15,971 55	15,013 26
Outremont, 1946, 4 $\frac{1}{2}$ p.c.....	50,000 00	44,500 00
Outremont, 1947, 4 $\frac{1}{2}$ p.c.....	10,000 00	8,900 00
Owen Sound, 1921 to 1926, 5 p.c.....	61,996 22	61,043 63
Paris, 1917 to 1924, 4 p.c.....	4,954 06	4,706 36
Parkdale (Toronto), 1917, 5 p.c.....	20,000 00	20,000 00
Parry Sound, 1916 to 1922, 4 $\frac{1}{2}$ p.c.....	4,530 08	4,394 18
Parry Sound, 1916 to 1925, 4 $\frac{7}{8}$ p.c.....	13,423 83	12,752 63
Parry Sound, 1916 to 1921, 5 p.c.....	9,344 13	9,157 25
Pembroke, 1917 to 1928, 4 $\frac{1}{2}$ p.c.....	29,273 78	27,810 09
Perth, 1916-1917, 4 p.c.....	1,600 00	1,456 00
Perth, 1918-1922, 4 p.c.....	5,000 00	4,550 00
Perth, 1923-1926, 4 p.c.....	4,800 00	4,368 00
Perth, 1927-1930, 4 p.c.....	5,600 00	5,096 00
Perth, 1931-1933, 4 p.c.....	4,800 00	4,368 00
Perth, 1916 to 1936, 5 p.c.....	24,773 94	24,030 72
Pictou, Ont., 1916 to 1918, 5 p.c.....	5,314 52	5,314 52
Pictou, N.S., 1934, 4 $\frac{1}{2}$ p.c.....	18,000 00	15,840 00
Preston, 1928 to 1936, 4 $\frac{1}{2}$ p.c.....	25,435 87	23,401 00
Richmond, Que., 1917 to 1947, 4 $\frac{1}{2}$ p.c.....	22,475 56	19,553 74
St. Jerome, 1917 to 1946, 4 $\frac{1}{4}$ p.c.....	8,914 70	7,399 20
St. Lambert, 1917 to 1950, 4 $\frac{1}{8}$ p.c.....	74,171 52	62,304 08
St. Lambert, 1917 to 1938, 4 $\frac{3}{8}$ p.c.....	52,114 69	46,903 22
St. Mary's, 1917 to 1927, 4 p.c.....	25,784 56	23,979 64

THE STANDARD LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

	Par value.	Market value.
<i>Towns—Concluded.</i>		
Salaberry of Valleyfield, 1924, 3½ p.c.....	\$ 89,000 00	\$ 77,430 00
Salaberry of Valleyfield, 1922, 4 p.c.....	63,000 00	57,960 00
Salaberry of Valleyfield, 1924, 4 p.c.....	35,000 00	31,500 00
Salaberry of Valleyfield, 1920, 4¼ p.c.....	28,000 00	26,600 00
Sarnia, 1916 to 1923, 4½ p.c.....	6,084 72	5,963 03
Sarnia, 1916 to 1926, 4¾ p.c.....	14,280 03	13,994 43
Simcoe, 1927 to 1937, 4½ p.c.....	36,652 24	33,353 54
Smith's Falls, 1916 to 1939, 4 p.c.....	115,549 42	100,528 00
Springhill, N.S., 1921, 4 p.c.....	5,000 00	4,650 00
Stellarton, 1941, 4½ p.c.....	22,000 00	18,700 00
Summerside, 1938, 5 p.c.....	25,000 00	23,750 00
Sydney Mines, 1929, 4½ p.c.....	25,000 00	22,000 00
Terrebonne, 1921, 5 p.c.....	12,000 00	11,520 00
Tilsonburgh, 1923, 4½ p.c.....	10,000 00	9,500 00
Tilsonburgh, 1923, 5 p.c.....	4,500 00	4,410 00
Walkerton, 1916 to 1920, 5 p.c.....	7,040 92	6,970 51
Waterloo, P.Q., 1939, 4 p.c.....	6,000 00	4,560 00
Warton, 1917 to 1926, 4½ p.c.....	8,369 70	8,034 91
Windsor, N.S., 1924, 4 p.c.....	9,000 00	8,190 00
Wingham, 1928, 4 p.c.....	3,000 00	2,640 00
Wingham, 1936, 4½ p.c.....	16,500 00	14,685 00
Wingham, 1937, 4½ p.c.....	11,000 00	9,680 00
Woodstock, Ont., 1930, 4 p.c.....	15,000 00	13,350 00
	<u>\$ 2,096,479 12</u>	<u>\$ 1,897,780 75</u>
<i>Villages—</i>		
Acton Vale, 1930, 5 p.c.....	\$ 14,000 00	\$ 12,880 00
Chambly Basin, 1916 to 1946, 4½ p.c.....	7,576 71	6,212 90
Chambly Canton, 1916 to 1946, 4½ p.c.....	7,576 71	6,212 90
Como, 1917 to 1940, 5 p.c.....	14,580 92	13,414 45
Hanover, 1917 to 1931, 4½ p.c.....	6,373 94	5,864 02
Huntingdon, 1917 to 1938, 3½ p.c.....	33,347 43	27,678 37
Kemptville, 1916 to 1917, 3½ p.c.....	1,336 74	1,323 37
Lac WeeDon, 1917 to 1935, 4¾ p.c.....	3,871 66	3,407 06
Morrisburg, 1917 to 1926, 4½ p.c.....	9,813 44	9,420 90
Morrisburg, 1929 to 1934, 4½ p.c.....	10,705 23	9,634 71
Morrisburg, 1916, 5 p.c.....	1,195 90	1,195 90
Ste. Agathe des Monts, 1940, 5 p.c.....	25,000 00	22,000 00
Ste. Thérèse de Blainville, 1917, 5 p.c.....	7,000 00	7,000 00
Southampton, 1917 to 1932, 4 p.c.....	10,781 64	9,703 48
Verdun, 1923, 4 p.c.....	70,000 00	64,400 00
Watford, 1917 to 1926, 4½ p.c.....	9,124 47	8,668 25
	<u>\$ 232,284 79</u>	<u>\$ 209,016 31</u>
<i>Townships—</i>		
Cornwall, 1916 to 1927, 5 p. c.....	\$ 5,808 80	\$ 5,692 62
Cornwall, 1917 to 1926, 5 p. c.....	4,049 82	3,968 82
Cornwall, 1917 to 1927, 5 p.c.....	18,290 05	17,924 25
Oak Bay, (District) 1921, 5 p.c.....	24,491 55	23,511 89
Pakenham, 1917 to 1921, 4 p. c.....	5,405 04	5,242 89
Winchester, 1916 to 1921, 3¾ p.c.....	19,647.30	19,057 88
	<u>\$ 77,692 56</u>	<u>\$ 75,398 35</u>
<i>Counties—</i>		
Bruce, 1916 to 1927, 5 p.c.....	\$ 14,224 18	\$ 14,224 18
Cape Breton, 1917-1932, 4½ p.c.....	16,000 00	15,200 00
Carleton, Ont., 1916 to 1927, 4¼ p.c.....	10,820 19	10,603 79
Cumberland, 1932, 4 p.c.....	15,000 00	12,900 00
Inverness, 1920, 4 p.c.....	67,000 00	64,320 00
Lunenburg, 1917, 4½ p.c.....	10,000 00	10,000 00
Pontiac, 1934, 4½ p. c.....	114,650 00	102,038 50
Richmond, N.S., 1917 to 1924, 5 p. c.....	2,666 64	2,639 97
	<u>\$ 250,361 01</u>	<u>\$ 231,926 44</u>
<i>Loan on Parochial Rate—</i>		
St. Jerome, 1917 to 1927, 4½ p.c.....	\$ 31,416 27	\$ 29,217 13

SESSIONAL PAPER No. B

THE STANDARD LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

Schools—

	Par value.	Market value.
Beauharnois, 1917 to 1929, 4 p. c.....	\$ 6,038 25	\$ 5,072 13
Chicoutimi, 1917 to 1938, 5 p.c.....	3,835 70	3,528 84
Fredericton, 1922, 4 p. c.....	5,000 00	4,700 00
Hochelaga, R.C., 1938, 4½ p.c.....	25,000 00	22,750 00
Kingston, R.C., 1917-1919, 4½ p.c.....	2,100 00	2,079 00
Kingston, R.C., 1920-1921, 4½ p.c.....	1,600 00	1,552 00
Kingston, R.C., 1922-1924, 4½ p.c.....	2,700 00	2,565 00
Kingston, R.C., 1925-1927, 4½ p.c.....	3,000 00	2,790 00
Lachine, 1917 to 1956, 4½ p.c.....	27,978 41	24,900 78
Montreal, R.C., 1926, 4 p. c.....	50,000 00	46,000 00
Montreal, St. Henri, 1939, 4 p.c.....	100,000 00	81,000 00
Montreal, St. Henri, 1925, 4½ p. c.....	130,000 00	120,900 00
Montreal, St. Louis, Dissentient, 1921, 4½ p.c.....	25,000 00	24,000 00
Quebec, R.C., 1948, 4½ p.c.....	50,000 00	45,000 00
Renfrew, R.C., 1941, 5 p.c.....	36,000 00	32,760 00
St. Edouard, 1941, 4½ p.c.....	25,000 00	21,000 00
St. Gregoire le Thaumaturge, 1947, 4½ p.c.....	25,000 00	20,500 00
St. Hyacinthe, 1917 to 1942, 4½ p.c.....	30,069 26	26,761 64
St. Hyacinthe, 1943, 4½ p.c.....	986 83	828 94
St. Hyacinthe, 1917 to 1954, 4½ p. c.....	27,434 90	23,594 01
St. Lambert, 1917 to 1936, 4½ p. c.....	8,535 98	7,682 38
St. Laurent, 1951, 5 p.c.....	25,000 00	21,500 00
Westmount (Côte St. Antoine) 1917 to 1934, 4½ p. c.....	49,560 60	47,082 57
Westmount, 1934, 4½ p.c.....	1,000 00	930 00
Westmount, 1935 to 1939, 4½ p.c.....	15,000 00	13,800 00
Westmount, 1940, 4½ p. c.....	2,000 00	1,820 00
Westmount (St. Leo), 1950, 5 p.c.....	25,000 00	22,000 00
	<u>\$ 702,839 93</u>	<u>\$ 627,097 29</u>

Railway—

Montreal and Western Ry. (gtd. by Prov. of Quebec), 1917 to 1927, 4 p.c.....	\$ 238,156 96	\$ 223,867 54
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Miscellaneous—

Montreal Harbour, 1917, 4 p.c.....	\$ 20,000 00	\$ 19,800 00
Total on deposit with Receiver General.....	<u>\$ 5,999,398 78</u>	<u>\$ 5,493,012 81</u>

SCHEDULE B.

Bonds and debentures held by Royal Trust Company, as trustee under the Insurance Act.—

Governments—

	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 63,000 00	\$ 62,370 00
Province of Manitoba, 1933, 4 p.c.....	10,000 00	8,700 00
Province of New Brunswick, 1917-1922, 4 p.c.....	18,000 00	17,460 00
	<u>\$ 91,000 00</u>	<u>\$ 88,530 00</u>

Cities—

Chatham, 1916 to 1939, 5 p.c.....	\$ 8,774 52	\$ 8,599 03
Halifax, 1918, 4½ p.c.....	4,000 00	3,960 00
Kingston, 1916-1919, 4 p.c.....	2,400 00	2,280 00
Kingston, 1920-1923, 4 p.c.....	2,800 00	2,660 00
Kingston, 1924-1926, 4 p. c.....	2,400 00	2,280 00
	<u>\$ 20,374 52</u>	<u>\$ 19,779 03</u>

Towns—

Amherstburg, 1916 to 1920, 5 p.c.....	\$ 7,604 25	\$ 7,528 21
Amherstburg, 1916 to 1922, 5 p. c.....	1,882 09	1,863 27
Amherstburg, 1916 to 1919, 5 p.c.....	2,220 05	2,197 85
Beauharnois, 1933, 6 p.c.....	30,000 00	30,000 00
Cobourg, 1936, 4½ p. c.....	14,000 00	12,180 00
Collingwood, 1916 to 1917, 5 p.c.....	2,035 72	2,035 72
Farnham, 1917-1924, 4½ p.c.....	7,500 00	7,200 00
Lachute, 1937, 6 p.c.....	4,400 00	4,444 00
Lindsay, 1916 to 1923, 4 p.c.....	3,037 14	2,915 65
Newmarket, 1917 to 1919, 5 p.c.....	1,029 14	1,018 85

7 GEORGE V, A. 1917

THE STANDARD LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures held by Trustees—Continued.

	Par value.	Market value.
<i>Towns—Concluded.</i>		
Newmarket, 1916 to 1920, 5 p.c.....	\$ 2,816 37	\$ 2,788 21
Newmarket, 1917 to 1922, 5 p.c.....	2,641 44	2,615 03
Picton, Ont., 1917 to 1938, 5 p. c.....	17,125 38	16,440 36
Port Hope, 1917 to 1935, 4½ p.c.....	47,342 36	44,501 82
Richmond, Que., 1917 to 1932, 4½ p. c.....	10,345 06	9,517 46
Ridgetown, 1917 to 1924, 5 p.c.....	5,549 78	5,438 78
St. Jerome, 1916 to 1946, 4½ p.c.....	8,272 20	7,114 09
Sandwich, 1917 to 1921, 5 p. c.....	4,224 34	4,182 10
Sarnia, 1916 to 1921, 5 p.c.....	5,200 37	5,148 37
Sarnia, 1930, 5 p.c.....	4,000 00	3,920 00
Toronto Junction, 1943, 3½ to 4½ p.c.....	92,400 00	78,540 00
Wallaceburg, 1916 to 1921, 4 p.c.....	11,571 85	11,224 69
Whitby, 1917 to 1925, 5 p. c.....	5,799 07	5,683 09
Whitby, 1917 to 1929, 5 p.c.....	6,021 68	5,901 25
	<hr/>	<hr/>
	\$ 297,018 29	\$ 274,398 80
<i>Municipalities—</i>		
Gloucester, N.B., 1941, 5 p.c.....	\$ 12,000 00	\$ 11,640 00
Canton de Weedon, 1917 to 1935, 4½ p.c.....	15,167 25	13,953 87
	<hr/>	<hr/>
	\$ 27,167 25	\$ 25,593 87
<i>Village—</i>		
London West, 1916 to 1923, 5 p.c.....	\$ 4,414 08	\$ 4,369 94
<i>School—</i>		
Chicoutimi, 1917 to 1940, 5 p.c.....	\$ 2,409 24	\$ 2,216 50
Montreal Protestant, 1920, 4 p.c.....	2,000 00	1,920 00
Montreal Protestant, 1921, 4 p.c.....	2,000 00	1,900 00
St. Jerome, 1917 to 1949, 4½ p.c.....	6,460 52	5,491 44
St. Jerome, 1917 to 1945, 4½ p.c.....	13,048 73	11,352 40
St. Jerome, 1917 to 1946, 4½ p.c.....	9,946 15	8,653 15
Ville Emard, 1939, 5½ p.c.....	15,000 00	14,250 00
	<hr/>	<hr/>
	\$ 50,864 64	\$ 45,783 49
<i>Railways—</i>		
Central Vermont Ry. (1st mtge.), (g't'd as to interest by Grand Trunk Ry.), 1920, 4 p.c.....	\$ 100,000 00	\$ 81,000 00
London St. Ry. Co. (1st mtge.), 1917/1925, 5 p.c.....	26,000 00	24,700 00
St. John Ry. Co., (Cons. 1st mtge.), 1927, 5 p.c.....	11,500 00	11,040 00
Toronto Ry. Co. (1st mtge.), 1921, 4½ p.c.....	25,793 35	25,019 54
Toronto and York Radial Ry. (1st mtge.) (g't'd by Toronto Ry. Co.), 1919, 5 p.c.....	35,000 00	34,300 00
West India Elec. Co., Ltd. (1st mtge.), 1928, 5 p.c.....	25,000 00	21,750 00
Winnipeg Elec. Ry. Co. (1st mtge.), Bonds Winnipeg Elec. St. Ry.), 1927, 5 p.c.....	100,000 00	95,000 00
	<hr/>	<hr/>
	\$ 323,293 35	\$ 292,809 54
<i>Miscellaneous—</i>		
Ames-Holden-McCready, Ltd. (1st mtge.), 1921/1941, 6 p.c.....	\$ 25,000 00	\$ 24,250 00
Burns, P. and Co., Ltd. (1st and ref. mtge.), 1916/1931, 6 p.c.....	25,000 00	25,000 00
Canada Cement Co. (1st mtge.), 1916/1929, 5 p.c.....	25,000 00	24,500 00
Canada Starch Co. (1st mtge., g't'd by Edwardsburg Starch Co., and Brantford Starch Works), 1930, 6 p.c.....	25,000 00	24,500 00
Dominion Cannery Ltd. (1st mtge.), 1921/1940, 6 p.c....	25,000 00	23,500 00
Dominion Coal Co., Ltd. (1st mtge., S.F.), 1940, 5 p.c.....	91,500 00	86,010 00
Dominion Cotton Mills Co. (2nd mtge.), 1922, 6 p.c....	25,000 00	25,000 00
Dominion Textile Co. Ltd. (Series B.), 1915/1925, 6 p.c....	50,000 00	48,500 00
Electrical Development Co. of Ont. (1st mtge.), 1933, 5 p.c.....	25,000 00	23,000 00
Gordon, Ironsides and Fares Co., Ltd. (1st mtge.), S.F., 1927, 6 p.c.....	25,000 00	24,750 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures held by Trustees—Continued.

Miscellaneous—Concluded.

	Par value.	Market value.
Matthews-Laing, Ltd. (1st m'tge), 1931, 6 p.c.....	\$ 50,000 00	\$ 50,000 00
Montreal Gas Co. (1st m'tge), 1921, 4 p.c.....	208,293 33	193,712 81
Montreal Steel Works, Ltd., (1st m'tge), 1915/1940, 6 p.c.	25,000 00	24,750 00
National Brewers Ltd. (1st m'tge), 1939, 6 p.c.....	50,000 00	46,500 00
Ogilvie Flour Mills Co., Ltd. (Series A.), 1915/1932, 6 p.c.	15,000 00	15,450 00
Ogilvie Flour Mills Co., Ltd. (Series B.), 1915/1932, 6 p.c.	50,000 00	51,500 00
Ontario Power Co., (1st m'tge), 1943, 5 p.c.....	25,000 00	23,250 00
Rolland Paper Co. (1st m'tge), S.F., 1937, 6 p.c.....	50,000 00	47,500 00
St. Lawrence Sugar Refiners Co., Ltd. (1st m'tge, S.F.) 1932, 6 p.c.....	25,000 00	24,000 00
Western Canada Power Co., Ltd. (1st m'tge), 1949, 5 p.c.....	25,000 00	17,500 00
	<hr/> \$ 864,793 33	<hr/> \$ 823,172 81
Totals with Trustees.....	<hr/> \$ 1,678,925 46	<hr/> \$ 1,574,437 48

SCHEDULE C.

Bonds and debentures in the hands of the company, viz.:—

Governments—

	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 402,000 00	\$ 397,980 00
Dominion of Canada War Loan, 1931, 5 p.c.....	267,500 00	264,825 00
	<hr/> \$ 669,500 00	<hr/> \$ 662,805 00

City—

Fredericton, 1917 to 1918, 4 p.c.....	\$ 1,457 00	\$ 1,442 43
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Towns—

Berthier, 1917 to 1920, 5 p.c.....	\$ 3,508 04	\$ 3,437 88
Chicoutimi, 1917 to 1925, 4½ p.c.....	2,992 00	2,812 48
Cornwall, 1917, 4½ p.c.....	258 14	258 14
Drummondville, 1917 to 1926, 4½ p.c.....	2,247 53	2,135 15
Gravenhurst, 1917 to 1919, 5 p.c.....	966 11	956 45
Leamington, 1917, 5 p.c.....	419 24	419 24
Meaford, 1916 to 1926, 4½ p.c.....	4,426 68	4,249 61
Milton, 1916 to 1921, 4 p.c.....	771 43	748 29
Parry Sound, 1916 to 1922, 4½ p.c.....	1,359 03	1,318 26
Richmond, Que., 1916 to 1918, 6 p.c.....	457 97	457 97
Senneville, Que., 1917, 4½ p.c.....	478 18	473 40
Senneville, Que., 1917 to 1920, 4½ p.c.....	1,516 88	1,471 37
St. Anne de Bellevue, 1920, 6 p.c.....	6,000 00	6,060 00
Victoriaville, 1917 to 1935, 4½ p.c.....	5,498 62	5,058 73
Walkerville, 1916 to 1917, 4½ p.c.....	333 02	333 02
	<hr/> \$ 31,232 87	<hr/> \$ 30,189 99

Villages—

Chambly Canton, 1917 to 1920, 4½ p.c.....	\$ 1,378 98	\$ 1,337 61
Gatineau Point, 1923, 5 p.c.....	2,000 00	1,900 00
Huntsville, 1917, 4 p.c.....	424 51	420 26
Point Fortune, 1917 to 1943, 6 p.c.....	1,350 00	1,350 00
Richmond, Ont., 1916, 5½ p.c.....	118 98	118 98
Stanstead Plains, 1917–1926, 5 p.c.....	3,333 33	3,200 00
Vaudreuil, 1917, 5 p.c.....	676 00	676 00
Waterford, 1916 to 1921, 4 p.c.....	2,122 05	2,015 95
Weedon Centre, 1917 to 1935, 4½ p.c.....	2,068 29	1,840 78
Windsor Mills, Que., 1917 to 1921, 5 p.c.....	2,858 61	2,801 44
	<hr/> \$ 16,330 75	<hr/> \$ 15,661 02

Township—

Cornwall, 1917 to 1927, 4½ p.c.....	\$ 1,704 08	\$ 1,635 92
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THE STANDARD LIFE—*Concluded.*

SCHEDULE C.—*Concluded.*

Bonds and debentures in the hands of the Company, viz.:—*Concluded.*

<i>Schools—</i>	Par value.	Market value.
Lachute, 1917 to 1921, 5½ p.c.....	\$ 2,894 04	\$ 2,836 16
Montreal, Protestant, 1920, 5 p.c.....	25,000 00	25,000 00
Montreal, Protestant, 1920, 5½ p.c.....	35,700 54	36,057 55
Montreal, Protestant, 1920, 6 p.c.....	12,000 00	12,360 00
Montreal, R.C., 1917 to 1946, 4½ p.c.....	49,455 29	46,487 97
Ste Anne de Bellevue, 1917 to 1925, 4½ p.c.....	2,231 19	2,097 32
St. Jean Baptiste, 1932, 4¾ p.c.....	40,000 00	36,400 00
St. Lambert, 1917 to 1934, 6 p.c.....	14,159 25	14,300 84
Sorel, 1915, 4½ p.c.....	37,550 00	37,550 00
	<hr/>	<hr/>
	\$ 218,990 31	\$ 213,089 84
	<hr/>	<hr/>
<i>Loans on Parochial and other Public Rates—</i>		
Fabrique, St. Hyacinthe, 1917, 5 p.c.....	\$ 16,000 00	\$ 16,000 00
“ St. Joseph, 1917 to 1928, 4½ p.c.....	15,436 59	14,201 66
“ Beauport, 1917 to 1958, 4½ p.c.....	68,500 90	54,800 72
“ Ste. Anselme, 1939, 5 p.c.....	25,000 00	21,750 00
“ St. Georges, 1949, 5½ p.c.....	180,000 00	180,000 00
“ St. Vincent de Paul, 1924, 4½ p.c.....	28,000 00	25,200 00
“ St. Jean Berchmans, 1945, 6 p.c.....	65,000 00	66,950 00
	<hr/>	<hr/>
	\$ 397,937 49	\$ 378,902 38
	<hr/>	<hr/>
<i>Miscellaneous—</i>		
Dom. Iron & Steel Co., Ltd. (1st m'tge S.F.) 1929, 5 p.c. \$	50,000 00	\$ 45,500 00
Montreal Gas Co. (1st m'tge), 1921, 4 p.c.....	41,853 33	38,923 60
Windsor Hotel Co., Montreal (1st m'tge), 1931, 4½ p.c....	34,000 00	29,580 00
	<hr/>	<hr/>
	\$ 125,853 33	\$ 114,003 60
	<hr/>	<hr/>
Total with the Company.....	\$ 1,463,005 83	\$ 1,417,730 18
	<hr/>	<hr/>
<i>Synopsis—</i>		
Bonds on deposit with Receiver General.....	\$ 5,999,398 78	\$ 5,493,012 81
Bonds held by Trustees.....	1,678,925 46	1,574,437 48
Bonds in hands of Company.....	1,463,005 83	1,417,730 18
	<hr/>	<hr/>
Total par, book and market values.....	\$ 9,141,330 07	\$ 8,485,180 47
	<hr/>	<hr/>

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE STAR ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Chairman—Sir GEORGE WYATT TRUSCOTT, Bt.

Secretary—JAMES DOUGLAS WATSON.

Principal Office—32 Moorgate Street, London, Eng.

Chief Agent in Canada—ALFRED WILLIAM BRIGGS.

Head Office in Canada—Toronto.

(Established 1843, by deed of settlement as the Star Life Assurance Society. Incorporated by an Act of the Imperial Parliament, Aug. 18, 1911, under the name of "The Star Assurance Society." Commenced business in Canada November 6, 1868.)

CAPITAL.

Amount of capital authorized and subscribed, £100,000 stg.....	\$ 486,666 67
Amount paid thereon in cash, £5,000 stg.....	24,333 33

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General.

	Par value.	Market value.
Prov. of Nova Scotia, 1942, 3½ p.c.....	\$ 96,846 67	\$ 76,508 87
Govt. of Newfoundland, 1941, 3½ p.c.....	4,866 67	3,552 67
Govt. of Newfoundland, 1947, 3½ p.c.....	92,466 66	65,651 33
Total on deposit with Receiver General.....	\$ 194,180 00	\$ 145,712 87
Carried out at market value.....		\$ 145,712 87

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	7,057 87
Premium obligations on Canadian policies in force.....	938 90
Cash in Bank of Toronto, Toronto.....	12,168 22
Interest due, \$152.57; accrued, \$3,494.93.....	3,647 50
Gross premiums due and uncollected on Canadian policies in force (renewals).....	\$ 749 42
Deduct commission payable thereon.....	24 58
Net outstanding premiums.....	724 84
Premiums collected.....	202 15
Total assets in Canada.....	\$ 170,452 35

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 119,650 00
Claims for matured endowments (due and unpaid).....	530 25
Amount of dividends or bonuses to Canadian policyholders due and unpaid.....	6 87
Total liabilities in Canada.....	\$ 120,187 12

THE STAR ASSURANCE—Continued.

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	6,860 98
Renewal premiums paid by dividends.....		51 32
Renewal premium paid by premium obligations.....		31 66
Total net premium income.....	\$	6,943 96
Received for interest on investments, etc.....		7,328 31
Total income in Canada.....	\$	14,272 27

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	19,324 97
Cash paid for matured endowments.....		1,456 26
Interim bonus as Claims.....		74 46
Total net amount paid to policyholders.....	\$	20,855 69
Cash paid for licenses, taxes, fees or fines.....		157 17
Head office salaries.....		243 34
Commissions, renewals.....		283 61
All other expenditure, viz.: Postage, \$17.91; bank charges, \$44.27; insurance department, \$5.66.....		67 84
Total expenditure in Canada.....	\$	21,607 65

EXHIBIT OF POLICIES (Canadian Business.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1915.....	93	140,836 55	67	66,347 31	.....	3,406 69	25,472 62	160	236,063 17
Less ceased:—									
By death.....	9	8,759 88					1,217 24	9	9,977 12
“ maturity.....			3	1,815 00			129 38	3	1,944 38
Total ceased.....	9	8,759 88	3	1,815 00			1,346 62	12	11,921 50
At end of 1916.....	84	132,076 67	64	64,532 31	.....	3,406 69	24,126 00	148	224,141 67

MISCELLANEOUS.

Total terminated by death and maturity.....	No.	Amount.
	12	\$ 11,921 50

SESSIONAL PAPER No. 8

THE STAR ASSURANCE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business.)

Class of policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	67	90,306	51,474
Endowment Assurance.....	54	49,908	34,407
Bonus Addition.....		24,126	18,629
Premium Reduction.....			268
Totals.....	121	164,340	104,778
<i>Without Profits—</i>			
Life.....	16	22,304	8,886
Endowment Assurance.....	10	14,624	5,942
Term, etc.....	1	3,407	44
Totals.....	27	40,335	14,872
Grand Totals.....	148	204,675	119,650
Total Reserve.....		\$	119,650

MISCELLANEOUS STATEMENT.

1. The Calculation of the "Reserve" in the "Statement of Actuarial Liabilities"—

(1) The valuation is made by the Net Premium Method according to the Om 3 per cent Table. For the purpose of valuation the policies are grouped, Whole Life Policies being grouped according to the nearest age at the date of valuation and Endowment Assurances being grouped according to the calendar year of maturity. The net premium is calculated according to the Office age at entry.

Special classes—

(a, b and d) In every case where an extra premium is charged whether on account of climate, health or occupation a special reserve of half a year's extra premium is made in addition to the ordinary reserve.

(c) In cases where a debt is imposed in lieu of extra premium the debt is ignored in the valuation and the ordinary reserve for the full amount of Insurance is held.

(e and f) The Society has no Canadian Contracts providing for disability benefits nor has it any Canadian Annuity Contracts.

(2) Items of Special Reserve—

(a) A special reserve of \$1,153 is held under limited payment and Single Premium Policies on account of pre-paid or limited loadings.

(b) In no case does the guaranteed benefit exceed in value the net premium reserve against the policy.

(c) In the case of lapsed policies the full reserve is held during the period throughout which the policyholder has the right of reinstatement.

(d) The reserve held against the only Canadian Term policy is equivalent to one year's premium.

(e) The Society has no Canadian Assurance Contracts carrying the option of conversion.

(f) A special reserve amounting in all to \$958 is held to provide for the immediate payment of claims.

2. No special provision with regard to surrender values is made in the case of policies where an extra premium on account of climate is payable.

3. The average rate of interest earned during the year 1916, on the mean net ledger assets was 4.479 per cent.

4. The distribution of surplus—

(a) 90 per cent of the divisible surplus is distributed among the policyholders, the remaining 10 per cent belonging to the shareholders.

(b) The distribution of profits is made quinquennially. At the distribution as at the 31st December, 1913 a compound Reversionary Bonus at the rate of £1. 1. 0. per cent per annum was allotted to all Canadian Policies entitled to participate.

(c) The Society has no Canadian Annuity Contracts.

THE STAR ASSURANCE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

REVENUE ACCOUNTS.

Life Assurance Account.			
£	s. d.	£	s. d.
Amount of Life Assurance and Annuity Fund at the beginning of the year.....	7,029,215 17 4	Claims under Policies paid and outstanding—	
Premiums.....	472,285 0 1	By death.....	313,798 17 10
Consideration for Annuities granted.....	9,853 1 8	“ maturity.....	303,389 0 5
Interest, dividends, and rents.....	£ 308,364 3 6	Surrenders, including surrenders of bonus.....	43,435 15 4
Less Income Tax thereon.....	39,696 2 5	Annuities.....	21,877 8 1
Fees.....		Annuities surrendered.....	12,169 10 4
		Bonuses in cash.....	1,369 17 10
		Bonuses in reduction of premiums.....	1,255 8 8
		Life business—	
		Commission.....	19,203 14 6
		Expenses of management.....	53,100 15 7
		Annuity Business—	
		Commission.....	376 5 8
		Expenses of management.....	348 18 11
		Amount of Life Assurance and Annuity fund at the end of the year as per balance sheet.....	7,009,780 11 11
			£ 7,780,106 5 1

NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1916. RE-ASSURANCES DEDUCTED.

	No. of Policies	Sums assured.	Annual Premiums.	Single Premiums.
		£	£ s. d.	£ s. d.
Business with the United Kingdom.....	959	534,218	22,176 7 1	1,014 6 0
Business out of the United Kingdom (a) British Colonies.....	117	53,957	1,862 8 10	1,304 14 11
	1,076	588,175	24,038 15 11	2,319 0 11

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REVENUE ACCOUNTS.

(Sinking Fund and Capital Redemption Insurance Account.)

(Sinking Fund and Capital Redemption Insurance Account)			
	£	s.	d.
Amount of Sinking Fund and Capital Redemption Fund at the beginning of the year.....	23,428	15	6
Premiums.....	8,333	7	9
* Interest, dividends, and rents.....	£ 1,221	3	2
Less, income tax thereon.....	171	12	0
	1,049	11	2
Claims.....			
By maturity.....			
Surrenders.....			
Commission.....			
Expenses of management.....			
Amount of sinking fund and capital redemption fund at the end of the year, as per balance sheet.....	32,152	18	11
	£ 32,811	14	5

Shareholders' Profit and Loss Account.

	£	s.	d.	£	s.	d.
Balance of account at the beginning of the year.....	899	3	9		5,833	6 8
Interest, dividends, and rents not carried to other accounts.....	126	7	4		1,057	5 10
Less income tax thereon.....						
				772	16	5
Transfer and other fees not carried to other accounts.....				294	17	6

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THE STAR ASSURANCE---Concluded.

BALANCE SHEET.

LIABILITIES.		ASSETS.	
£	s. d.	£	s. d.
Authorized and subscribed capital, 100,000 shares of £1 each	100,000 0 0	Mortgages on property within the United Kingdom.....	506,443 2 0
Paid-up capital (1s. per share).....	5,000 0 0	Mortgages on property out of the United Kingdom.....	203,979 3 2
Life assurance and annuity fund.....	7,009,780 11 11	LOANS—On parochial and other public rates.....	321,607 3 6
Sinking fund and capital redemption fund...	32,152 18 11	On life interests.....	33,740 0 10
Shareholders' profit and loss account.....	13,609 2 4	On reversions.....	44,363 9 1
Claims admitted or intimated but not paid.....		On stocks and shares.....	11,800 0 0
Annuities due and unpaid.....		On Society's policies within their surrender value.....	645,650 3 9
Commission and other outstanding liabilities.....		To trustees of Wesleyan Methodist chapels.....	67,402 7 7
Sums held in deposit.....		INVESTMENTS—Deposit with the High Court (£20,000 4½ p.c. War Loan 1925-1945).....	19,694 19 8
		British Government securities.....	1,325,386 9 0
		Municipal and county securities, United Kingdom.....	12,737 0 0
		Indian and colonial government securities.....	141,966 15 2
		Indian and colonial provincial securities.....	51,670 19 7
		Indian and colonial municipal securities.....	154,234 14 1
		Foreign government securities.....	472,102 10 3
		Foreign provincial securities.....	30,310 15 9
		Foreign municipal securities.....	181,057 0 0
		Railway and other debenture and debenture stocks, home and foreign.....	937,100 12 0
		Railway and other stocks and shares, guaranteed, prefer- ence and preferred.....	949,710 16 0
		Railway and other ordinary stocks and shares.....	118,195 11 3
		Indian railway securities.....	218,422 1 11
		Society's shares (8,000).....	18,500 0 0
		Freehold ground rents.....	94,012 16 7
		Leasehold ground rents.....	42,512 12 0
		House property.....	464,858 15 9
		Life interests.....	24,014 5 1
		Reversions.....	37,047 5 10
		Agents' balances.....	1,672 19 5
		Outstanding premiums.....	71,128 4 4
		Outstanding interest, dividends, and rents (<i>less tax</i>).....	15,970 19 4
		Interest accrued but not payable (<i>less tax</i>).....	63,062 11 6
		Cash in hand and on current account.....	14,717 12 11
			£ 7,295,073 17 4

NOTE.—In this balance sheet the stock exchange investments have been taken at or below the mean market values at 31st December, 1913 (the date of the last quinquennial valuation), or at or below cost price in the case of any acquired since that date.

Assets of the undermentioned business transacted there:—Canada, £32,817; Cape Colony, £9,791; Natal, £9,531; Orange Free State, £9,712; Transvaal, £9,598; Victoria, £3,600; Austria, £137,755; Hungary, £3,358; Sweden, £5,660; Switzerland, £3,286; Total, £230,108.

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THE STATE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—H. W. BENNETT.

Secretary—ALBERT SAHM.

Principal Office—Indianapolis, Ind., U.S.A.

Chief Agent in Canada—W. H. HUNTER.

Head Office in Canada—Toronto.

Incorporated September 5, 1894. Commenced business in Canada March, 1904.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens
(held by Trustee)..... 58,478 80

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 50,000 00	\$ 49,500 00
<i>Cities—</i>		
Edmonton, 1918, 6 p.c.....	50,000 00	50,000 00
Lachine, 1940, 4 p.c.....	25,000 00	20,250 00
Port Arthur, 1928, 5 p.c.....	22,000 00	20,900 00
Prince Albert, 1929, 4½ p.c.....	10,000 00	8,700 00
Saskatoon, 1925, 5 p.c.....	10,000 00	9,500 00
Saskatoon, 1940, 5 p.c.....	10,000 00	9,000 00
Sault Ste. Marie, 1936, 4½ p.c.....	10,000 00	8,800 00
Stratford, 1936, 4 p.c.....	10,000 00	8,600 00
Three Rivers, 1956, 4½ p.c.....	10,000 00	8,400 00
<i>Town—</i>		
Kenora, 1942, 6 p.c.....	20,000 00	20,000 00
<i>School—</i>		
Montreal, R.C., 1945, 4 p.c.....	30,000 00	25,200 00
Total on deposit with Receiver General.....	\$ 257,000 00	\$ 238,850 00

Carried out at market value..... 238,850 00
Cash held by Canadian Trustee for investment..... 1,821 20

Other Assets in Canada.

Amount of loans, made to Canadian policyholders on company's policies assigned as collaterals..... 66,644 14
Premium obligations on Canadian policies in force..... 1,557 76
Interest due, \$600; accrued, \$5,813.03..... 6,413 03

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$.....	\$ 4,056 22
Deduct commission payable thereon.....		760 54
Net premiums due and uncollected.....	\$.....	\$ 3,295 68
Net deferred premiums on policies in force (taken at 80 per cent gross).....	59 51	1,055 16
Total outstanding and deferred premiums.....		4,410 35
Total assets in Canada.....	\$	\$ 378,175 28

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THE STATE LIFE—Continued.

LIABILITIES IN CANADA.

*Net reinsurance reserve (Computed on statutory basis)	\$ 320,558 17
Present value of amounts not yet due on matured instalment policies.....	2,994 42
Claims for death losses, adjusted but unpaid.....	12,500 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	611 99
Paid in advance: premiums, \$34,109.38; interest, \$1,499.50.....	35,608 88
Taxes due and accrued.....	2,500 94
Total liabilities in Canada.....	\$ 374,774 40

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 2,875 54
Cash received for renewal premiums.....	\$ 36,519 25
Renewal premiums paid by dividends.....	4,149 57
Total.....	\$ 40,668 82
Less premiums paid for reinsurance.....	722 10
Total net income from renewal premiums.....	39,946 72
Total net premium income.....	42,822 26
Cash received for interest on investments.....	19,217 97
Total income in Canada.....	\$ 62,040 23

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$ 35,984 54
Cash (and premium obligations) paid for surrendered policies.....	1,203 13
Cash dividends paid to policyholders.....	4,029 66
Cash dividends applied in payment of premiums.....	4,149 57
Total paid to policyholders.....	\$ 45,456 90
Cash paid for taxes, licenses, fees or fines.....	2,500 94
Cash paid for commissions, first year, \$971.13; renewal, \$75.54; agency salaries, \$1,000; agency travelling expenses, \$575.28.....	2,621 95
All other expenditure, viz.: Express, telegrams and telephones, \$167.65; legal expenses, \$100; medical fees and inspection of risks, —\$98; printing and stationery, \$10.50; miscellaneous \$26.30; rent, fuel and light, \$495; special contract commissions, \$1,247.46; office furniture, \$300.88.....	2,249 79
Total expenditure in Canada.....	\$ 52,829 58

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1915.....	491	1,125,000	737	741,500	21	333,171	203	1,249	2,199,874
New issued.....	9	24,240	2	7,000	3	15,000	1,672	14	47,912
Old revived.....	3	3,000						3	3,000
" increase & change.....						176			176
Transfers to Canada..	1	5,000			—1	—5,000			
	504	1,157,240	739	748,500	23	343,347	1,875	1,266	2,250,962
Less ceased:—									
By death....	30	25,000	25	22,000			9	55	47,009
" lapse.....	8	8,000	1	1,000		3,500		9	12,500
" not taken....	2	3,000	1	5,000				3	8,000
Total ceased.....	40	36,000	27	28,000		3,500	9	67	67,509
At end of 1916.....	464	1,121,240	712	720,500	23	339,847	1,866	1,199	2,183,453

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THE STATE LIFE—Continued.

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 47	Amount. \$ 75,412
Total terminated by death.....	55	\$ 47,009

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.		
	No.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$ cts.
Life.....	456	1,102,240	233,083 11
Endowment.....	711	719,500	74,395 52
Term, etc.....		150	Included in Life Reserve
Bonus Addition.....		1,616	558 25
Totals.....	1,167	1,823,506	308,036 88
<i>Without Profits:—</i>			
Life.....	8	19,000	2,894 44
Endowment.....	1	1,000	155 73
Term, etc.....	23	68,197	4,290 21
Bonus Additions.....		250	122 27
Double Indemnity.....		271,500	203 63
Total Disability.....			117 57
Totals.....	32	359,947	7,783 85
Grand Totals.....	1,199	2,183,453	315,820 73

MISCELLANEOUS STATEMENT

1. The Calculation of the "Reserve" in the "Statement of Actuarial Liabilities".—

(1) General principles—The reserve is calculated by the Group method, the premium rates being based upon the age at nearest birthday. The assumption is, therefore, made that all policies issued in any year were issued at the middle of that year and that the duration is from the middle of the year of issue to the end of the year from which the valuation is made. This is the method employed by the Department of Indiana in determining the net reserve liability of total business. The Om (5) 3½% mean reserve tables were used to calculate Canadian liabilities.

(a) Have no such policies.

(b) Have no such policies.

(c) Have no such policies.

(d) Have no such policies.

(e) In addition to the regular mean reserve, an extra reserve, based upon Hunter's Disability Table, is calculated for all policies containing disability benefits before occurrence of disability, after occurrence of disability as the present value of the office premium valued by a_{ix}.

(f) Have no such policies.

(2) Items of special reserve.

(a) No extra reserve.

(b) The extra reserve shown in the Statement of Actuarial Liabilities was calculated for all cases in which the cash surrender values in policy contracts, based upon American Experience Table of Mortality and 3% interest, were in excess of the Om (5) 3½% table.

(c) None.

(d) None.

(e) None.

2. (a) Have no such policies.

(b) In all cases where the standard upon which the policy was issued calls for a higher reserve than that of the Om(5) 3½ standard, the excess was entered to make up the item of \$4,737.44. Premiums and values in all policies issued prior to January 1, 1908, were based upon the American Experience Table of Mortality and 3% interest, full preliminary term method of valuation. Participating policies issued since January 1, 1908, have premiums and values based upon the American Experience Table of Mortality and 3% interest, modified preliminary term, Illinois Standard, method of valuation. Non-participating policies have premiums and policy values based upon the American Experience Table of Mortality and 3½% interest, Illinois Standard method of valuation.

3. The average rate of interest earned during the year on the mean net ledger assets was 5.94 per cent.

4. (a) The Company is mutual and has no stockholders.

(b) The contribution formula was used for determining dividends. For the year 1916, excess interest earnings were computed at 2½% of the terminal reserve and mortality savings were graded according to the number of years the policy has been in force. Paid-up insurance, extended insurance and paid-up endowments are converted on the basis of the net single premium.

(c) Have no participating annuity policies.

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THE STATE LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.
INCOME.

Total premium income	\$ 2,764,042 07
Consideration for supplementary contracts not involving life contingencies.....	34,031 27
Dividends left with the company to accumulate at interest.....	17,229 40
Received for interest and dividends.....	865,507 96
Received for rents.....	102,034 85
Agents' balances previously charged off.....	33 80
Total income.....	<u>\$ 3,782,879 35</u>

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 790,748 55
Annuities involving life contingencies.....	314 12
Premium notes, credits and liens voided by lapse.....	18,398 05
Surrender values paid in cash, or applied in liquidation of loans or notes.....	293,623 97
Surrender values applied to pay new and renewal premiums.....	3,038 36
Surrender values applied to purchase paid-up insurance and annuities.....	16,058 21
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	194,429 93
Dividends applied to pay renewal premiums.....	230,192 75
Dividends applied to purchase paid-up additions and annuities.....	8,089 44
Dividends left with the company to accumulate at interest.....	17,229 40
Expenses of investigation and settlement of policy claims.....	988 02
Paid for claims on supplementary contracts not involving life contingencies.....	5,761 57
Dividends and interest thereon held on deposit, surrendered during the year.....	4,488 59
Branch office expenses.....	28,121 94
Commissions to agents.....	480,774 41
Commuted renewal commissions.....	10,000 00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	4,000 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....	8,806 61
Salaries and all other compensation of officers, directors, trustees and home office employees.....	-140,889 60
Rent.....	19,610 51
Medical examiners' fees and inspection of risks.....	38,394 73
Taxes on real estate.....	17,940 52
Repairs and other expenses on real estate.....	36,316 88
State taxes on premiums, Insurance Department licenses and fees.....	46,740 69
All other licenses, fees and taxes.....	9,251 72
Agents' balances charged off.....	9,288 49
All other disbursements.....	58,126 14
Total disbursements.....	<u>\$ 2,491,623 20</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 1,016,933 48
Mortgage loans on real estate, first liens.....	10,022,568 48
Loans made to policyholders on the company's policies assigned as collateral.....	4,465,517 80
Premium notes on policies in force.....	65,515 07
Book value of bonds owned.....	1,104,829 35
Cash on hand, in trust companies and banks.....	341,741 75
Agents' balances.....	47,961 03
Total ledger assets.....	<u>\$17,065,066 96</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	200,570 88
Rents due.....	1,394 07
Market value of real estate over book value.....	197,653 08
Net amount of uncollected and deferred premiums.....	157,189 80
Unearned premiums for fire insurance on home office building.....	2,700 00
Gross assets.....	<u>\$17,624,574 79</u>
Deduct assets not admitted.....	73,635 23
Total admitted assets.....	<u>\$17,550,939 56</u>

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THE STATE LIFE—*Concluded.*

LIABILITIES.

*Net reinsurance reserve.....	\$13,922,549 86
Extra reserve for total and permanent disability benefits and for additional accidental death benefits.....	30,006 04
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	94,432 36
Present value of amounts incurred but not yet due for total and permanent disability benefits	6,978 40
Total policy claims.....	115,885 64
Premiums paid in advance, including surrender values so applied.....	50,731 91
Salaries, rents, office expenses, bills, accounts, due or accrued.....	4,512 04
Medical examiner's fees and inspection of risks, due and accrued.....	3,584 34
Dividends or other profits due to policyholders (including those contingent on payment of outstanding and deferred premiums).....	14,421 36
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1917 whether contingent upon the payment of renewal premiums or otherwise	37,240 41
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917.....	204,320 17
Dividends left with the company to accumulate at interest, and accrued interest thereon.	37,503 19
Unearned interest and rent paid in advance.....	105,873 95
Special surplus on "Combination" policies.....	14,357 06
Commissions to agents due or accrued.....	27,161 00
Commissions due to agents on premium notes when paid.....	3,308 51
Surplus on ten-year term policies.....	6,262 84
Federal, state and other taxes due or accrued (estimated).....	69,580 38
Reserve for mortality, asset fluctuations and other contingent liabilities.....	188,109 33
Unassigned funds, (surplus).....	2,614,120 77
Total liabilities.....	<u>\$17,550,939 56</u>

EXHIBIT OF POLICIES.

Number of new policies written during the year.....	6,586
Amount of said policies.....	\$11,842,296 00
Number of policies terminated during the year.....	2,856
Amount of said policies.....	5,924,590 00
Number of policies outstanding at end of year.....	38,432
Amount of said policies.....	<u>81,946,127 00</u>

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all policies issued prior to January, 1, 1901, and American Experience Table of Mortality with interest at 3½ per cent for all non-participating business, issued on or after that date excepting 20-year term policies issued prior to Aug. 16, 1909, and American Experience Table with 3 per cent interest for all other policies. For annuities, McClintock's Annuitants Table with interest at 3½ per cent.

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***THE SUN LIFE ASSURANCE COMPANY OF CANADA.**

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President and Managing Director—T. B. MACAULAY, F.I.A.

Vice-President—S. H. EWING.

Secretary—F. G. COPE.

Actuary—ARTHUR B. WOOD, F.I.A.

Head Office—Montreal.

(Incorporated in 1865, by an Act of the late Province of Canada, 28 Vic., cap. 43. Amended in 1870 by 33 Vic., cap. 58, and in 1871 by 34 Vic., cap. 53, and in 1882, by 45 Vic., cap. 100, and in 1897 by 60-61 Vic., cap. 82. Commenced business in Canada, May, 1871.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	350,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (less \$90,000 encumbrances).....	\$ 3,330,259 81
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	8,791,408 72
Amount of loans secured by bonds, stocks and other marketable collaterals (<i>For details, see Schedule A.</i>).....	2,256,997 40
Amount of loans, as above, on which interest has been overdue one year or more previous to statement.....	\$1,031,053 71
Amount of loans made to policyholders on the company's policies assigned as collaterals....	8,476,544 84
Amount advanced to policyholders under automatic non-forfeiture provisions.....	2,544,978 97
Liens on Home Life and Federal Life policies.....	48,494 20
Premium obligations on policies in force.....	275 15
Book value of bonds and debts. (<i>For details, see Schedule B.</i>).....	46,372,042 07
Book value of stocks (<i>For details, see Schedule C.</i>).....	7,691,652 62
Cash at head office.....	50,609 62
Cash in banks (<i>For details, see Schedule D.</i>).....	1,317,112 37
Peruvian Government deposit.....	24,333 33
Total ledger assets.....	\$ 80,904,709 10
Market value of bonds, debentures and stocks under book value.....	425,452 27
	<u>\$80,479,256 83</u>

*In addition to the bonds and stocks shown in the schedules, the company own a considerable amount of common stocks and other securities, most of them obtained as bonuses in connection with purchases of bonds. As it would be difficult to assign any market value to them as yet, they are not included in the published list of the company's assets until such time as their value shall have become better established. These securities are, however, checked and audited in exactly the same manner as the others owned by the company.

<i>Contingent Fund Securities.</i>	<i>Par value.</i>
Adirondack Electric Power Corp., common.....	\$ 171,000 00
Asbestos Corp of Canada, preferred.....	25,000 00
Asbestos Corp. of Canada, common.....	12,500 00
Barcelona Traction Light & Power Co., common.....	361,500 00
Chicoutimi Pulp Co., common.....	25,000 00
Cleveland, Painesville and Ashtabula Ry. Co., common.....	50,000 00
Dominion Glass Co., common.....	274,000 00
Illinois Traction Co., common.....	5,938,000 00
Imperial Loan and Investment Co., bonds.....	136,527 00
Levis County Railway Co., common.....	105,400 00
Mississippi River Power Co., common.....	412,500 00
New Hampshire Electric Rys., common.....	118,000 00
Western Railways and Light Co., common.....	2,225,400 00
Youngstown and Suburban Railway Co., common.....	48,000 00
	<u>\$ 9,902,827 00</u>

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THE SUN LIFE—Continued.

OTHER ASSETS.

Interest due, \$237,299.97; accrued, \$826,888.51.....			1,064,188 48
Rents due, \$9,283.72; accrued, \$7,248.59.....			16,532 31
	New.	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 235,164 43	1,000,536 83	
Deduct commission payable thereon.....	82,307 55	200,117 37	
Net premiums due and uncollected.....	\$ 152,856 88	\$ 800,469 46	
Net deferred premiums (taken at 65 per cent of new and 80 per cent of renewal, gross).....	60,576 69	375,115 41	
Net uncollected and deferred premiums.....			1,389,018 44
Total assets.....			\$82,948,996 06

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$70,617,627 93	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	1,021,444 68	
Total.....	\$71,639,072 61	
Deduct value of policies reinsured in other companies.....	172,801 32	
Net reinsurance reserve (no deduction made).....	\$71,466,271 29	
(Full deduction allowance permitted being \$920,112.)		
Present value of amounts not yet due on matured instalment policies.....		264,457 63
Claims for death losses, adjusted but unpaid.....	\$ 466,057 82	
Claims for death losses, unadjusted (including \$155,000 as provision for all deaths occurring prior to the end of the year).....	590,826 19	
Claims for death losses, resisted, in suit.....	10,000 00	
Total claims for death losses (of which \$222,491.20 accrued in previous years).....	\$ 1,066,884 01	
Claims for matured endowments, due and unpaid (of which \$23,038.81 accrued in previous years).....	103,193 16	
Total outstanding claims.....		1,170,077 17
Annuity claims, due and unpaid.....		71,075 93
Deposits to meet maturing debentures.....		11,081 70
Amount of dividends or bonuses to policyholders, due and unpaid.....		230,676 99
Surrender values claimable on policies cancelled.....		542 00
Commissions to agents, due or accrued.....		45,814 99
Medical examiners' fees, due or accrued.....		14,443 91
Accumulated interest credits.....		30,780 75
Taxes due and accrued.....		125,287 88
Premiums paid in advance, \$56,186.55; interest, \$10,169.77.....		66,356 32
Due or accrued on account of office and other expenses.....		20,010 29
Balance of shareholders' surplus account.....		60,955 97
Accrued income tax (Great Britain).....		131,037 84
Deposits in connection with annuities.....		3,405 94
Due on account of loans and accrued interest.....		105,348 69
Amounts due and unpaid, claims payable by instalments.....		1,549 52
Investment Reserve Fund.....		250,000 00
Amount of profits allotted to deferred dividend policies.....		19,955 80
Total liabilities.....		\$74,089,130 61
Excess of assets over liabilities.....		\$ 8,859,865 45
Capital stock paid in cash.....		350,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders, including \$3,882,970.76 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....		\$ 8,509,865 45

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THE SUN LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1915.....\$	38,188 10	Dividends to shareholders.....\$	52,500 00
Interest added during 1916.....	22,894 25	Proportion of expenses.....	1,144 71
Shareholders' proportion of profits:		Balance, December 31, 1916.....	60,955 97
Participating account.....	53,518 33		
Total.....\$	114,600 68	Total.....\$	114,600 68

(Policyholders receive 95 per cent of the share of surplus distributed and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums.....\$	1,874,285 12	
Less premiums paid for reinsurance.....	564 05	
Total net income from first-year premiums.....\$	1,873 721 07	
Cash received for renewal premiums.....\$	9,503,288 35	
Renewal premiums paid by dividends.....	265,654 19	
Total.....\$	9,768,942 54	
Less premiums paid for reinsurance.....	51,402 08	
Total net income from renewal premiums.....		9,717,540 46
Cash received for single premiums.....\$	44,956 64	
Single premiums paid by dividends.....	263,135 05	
Total net income from single premiums.....		308,091 69
Cash received for single premiums for life annuities.....\$	1,983,691 25	
Cash received for annual premiums for life annuities.....	62,191 49	
Total net income for life annuity premiums.....		2,045,882 74
Total premiums received on thrift business.....		56,572 92
Total net premium income.....\$	14,001,808 88	
Amount received for interest on mortgages, loans and bonds.....		3,661,108 88
Amount received for dividends on stocks.....		648,277 29
Amount received for rents.....		-2,714 34
Payments received towards expenses in connection with premiums advanced under the non-forfeiture privilege.....		76,567 09
Fees collected for not taken policies.....		5,217 37
Net cash received as profit on securities actually sold.....		108,839 77
Total premiums received on combined accident policies.....		26 68
Total income.....\$	18,499,131 62	

EXPENDITURE.

Cash paid for death claims (including bonuses, \$35,371.54).....\$	2,362,180 27	
Payments on matured instalment policies.....	33,196 45	
Total.....\$	2,395,376 72	
Deduct amount received for reinsurance.....	17,891 50	
Net amount paid for death claims (\$236,205.39 accrued in previous years).....\$	2,377,485 22	
Cash paid for matured endowments (including bonuses, \$62,514.38).....\$	1,215,851 23	
Payments on matured instalment policies.....	1,677 12	
Total.....\$	1,217,528 35	
Deduct amount received from other companies for reinsured endowment claims.....	1,599 58	
Net amount paid for endowment claims (\$58,085.66 accrued in previous years).....		1,215,928 77
Net amount paid for disability claims.....		885 95
Net amount paid for accident claims.....		135 00
Total net amount paid for death claims, matured endowments, accident and disability claims.....\$	3,594,434 94	
Cash paid to annuitants.....		1,114,188 99
Guaranteed interest payments.....		18,266 51
Cash paid for surrendered policies.....		1,457,635 49
Surrendered values paid for deferred dividend policies.....		361,275 81
Cash dividends paid policyholders.....		503,425 50
Cash dividends applied in payment of premiums.....		528,789 24
Total amount paid to policyholders.....\$	7,578,016 87	

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THE SUN LIFE—Continued.

EXPENDITURE—Concluded.

Cash paid for dividends to stockholders.....	\$ 52,500 00
Taxes, licenses, etc.....	167,287 74
Investment expenses, viz.: Commission on loans, \$20; salaries, \$25,096.01; travelling expenses, \$3,179.11; rents, \$3,575.97; sundries, \$3,175.80.....	35,046 89
Head office salaries, \$314,105.94; do., travelling expenses, \$24,553.40; directors' fees, \$16,307; auditors' fees, \$8,160.08.....	363,126 42
Commissions, first year, \$1,122,216.59; do., renewals, \$402,742.22; do., advanced to agents, \$100,031.03; agency salaries, \$331,507.74; agency travelling expenses, \$40,971.22; sundries \$33,626.40.....	2,031,095 20
Amount written off policy loans of reassured companies.....	3,456 79
Proportion of profits paid Federal Life shareholders under reinsurance agreement.....	10,692 43
All other expenditure, viz.: Advertising, \$38,329.94; books and periodicals, \$28,170.30; express, telegrams and telephones, \$19,521.45; legal expenses, \$6,654.73; medical fees, \$100,944.82; office furniture, etc., \$11,583.97; postage, \$35,399.76; printing and stationery, \$70,001.73; rent, fuel and light, \$75,239.90; inspection of risks, \$10,650.25; thrift department, (expenses), \$5,249.75; accident department, (expenses), \$3.33; expenses in connection with reinsurance of other companies, \$29,595 29; sundries, \$22,928.27.....	454,273 49
Total expenditure.....	\$10,695,495 83

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915.....	\$72,513,967 13	Cash expenditure.....	\$10,695,495 83
Ledger assets received from Prudential Life Insurance Co.....	292,783 68	Net ledger assets, December 31, 1916,	
Cash income.....	18,499,131 62	(\$80,904,709.10 less \$294,322.50	
		ledger liabilities).....	80,610,386 60
Total.....	\$91,305,882 43	Total.....	\$91,305,882 43

(Average rate of interest earned in 1916 upon these invested assets was 5.89 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper		Life Annuities arising, out of Life Assurance Contracts.	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1915.....	4,504	\$ 1,281,255 58	41	9,422 33
New annuities.....	643	191,469 16	4	1,743 33
Revivals and increases.....	3	5,975 30	.....	.....
Total.....	5,150	\$ 1,478,700 04	45	11,165 66
Terminated by death.....	103	43,847 13	.....	.....
“ surrender value.....	19	6,225 34	.....	.....
“ lapse.....	9	2,057 14	.....	.....
“ paid up.....	2	1,181 63	.....	.....
Total terminated.....	133	\$ 53,311 24
In force December 31, 1916.....	5,017	\$ 1,425,388 80	45	11,165 66

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THE SUN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	19,963	\$ 42,488,802
Amount thereof reinsured in other licensed companies.....		14,600
Total terminated by death and maturity.....	2,428	\$ 4,053,580
Amount thereof reinsured in other licensed companies.....		24,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>With Profits, Ordinary—</i>					
Life.....	91,113	161,828,939 97	26,642,005 34	557,066 67	92,724 11
Endowment Assurance.....	57,886	92,849,683 09	25,343,196 54	117,066 66	17,038 84
Term, etc.....	706	1,201,842 43	55,858 41	22,500 00	539 32
Bonus Addition.....		1,644,600 04	1,086,842 20		
Returned premium additions.....		410,904 35	13,342 24		
Reserve for disability claims.....			1,231 16		
Additional reserve under com- bined accident policies.....			165 90		
Totals.....	149,705	257,935,969 88	53,142,641 79	696,633 33	110,352 27
<i>Without Profits, Ordinary—</i>					
Life.....	8,453	18,600,139 87	3,340,842 87	458,000 00	55,114 66
Endowment Assurance.....	2,186	4,003,538 19	1,198,103 60	43,900 00	7,056 42
Term, etc.....	252	680,128 00	15,584 93	54,500 00	277 97
Assessment home life policies.....	89	112,341 00	39,436 39		
Reserve for disability claims.....			1,930 80		
Totals.....	10,980	23,396,147 06	4,595,898 59	556,400 00	62,449 05
<i>Without Profits, Thrift—</i>					
Life.....	2,701	471,132 34	172,246 70		
Endowment Assurance.....	4,872	680,221 49	488,396 24		
Term, etc.....	1,265	204,262 50	23,867 22		
Totals.....	8,838	1,355,616 33	684,510 16		
Grand totals.....	169,523	282,687,733 27	58,423,050 54	1,253,033 33	172,801 32
<i>Annuities, Without Profits—</i>		(Annual payment)			
Arising out of life assurance con- tracts.....	45	11,165 66	196,648 20		
Life annuities proper.....	5,017	1,425,388 80	13,019,373 87		
Totals.....	5,062	1,436,554 46	13,216,022 07		

Total reserve.....	\$ 71,639,072 61
Reserve on reinsured.....	172,801 32
Net reserve.....	\$ 71,466,271 29

MISCELLANEOUS STATEMENT.

1. (1) Assurance policies were classified for valuation according to mode of participation in profits and further subdivided into plan, year of issue, and age at entry. The age nearest birthday at entrance and medial duration were used in the valuation. Prior to October 1, 1914, the age next birthday was used in determining the premium, but since that date the age nearest birthday has been used. Annuity Policies were classified according to plan and attained age at December 31, select annuity values being used when duration was less han five years. The attained age at December 31, was

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THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

ascertained by deducting the year of birth from current calendar year and adding six months. The age used in determining the gross premium is the age last birthday, allowance being made for half-year of age.

(a) Under Tropical Life and Limited Payment Life Policies (Reserve Dividend) issued since 1900, the reserves held are practically according to the American Tropical Table. Under endowments and other plans the ordinary Om (5) reserves are set aside.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) Policies issued subject to liens were valued as if full amount were payable without any deduction.

(d) Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

(e) Before occurrence of disability, an extra reserve of one-half of the gross annual extra premium is set aside. When disability has occurred, and assured has selected the "Waiver of Premiums" benefit, an additional reserve is set aside of the present value of the future premiums according to a Table of Disabled Lives. (Transactions Actuarial Society of America. Vol. XII.) Where the instalment benefit has been selected, the policy is cancelled and the present value of the instalment certain at $3\frac{1}{2}$ per cent is set aside as a reserve.

(2). (a) No extra reserve is maintained under limited and single premium policies on account of prepaid or limited loadings, as the excess of interest earned over the valuation rate is considered ample provision.

(b) An additional reserve is held to provide for cash values in excess of the net premium reserve on the basis of valuation employed.

(c) The Company's automatic non-forfeiture provision takes effect at end of second policy year. No reserve is maintained to cover the option of reinstatement of policies lapsed before the end of the second policy year.

(d) The Company discontinued issuing term policies several years ago, and has only a very small number of renewable term policies on its books, and no reserve is held to cover option of renewal.

(e) The Company does not issue, nor has it issued Convertible Term Policies.

2. Surrender values of tropical and sub-tropical policies are guaranteed in the contract.

3. The average rate of interest earned during the year on the mean net invested ledger assets was 5.89 per cent.

4. (a) The policyholders receive 95 per cent of the distributive share of surplus derived from participating policies, and the shareholders 5 per cent. The shareholders are entitled to the full surplus derived from the non-participating branches.

METHOD BY WHICH THE DIVIDENDS TO POLICYHOLDERS HAVE BEEN COMPUTED.

ANNUAL AND FIVE-YEAR DIVIDEND POLICIES.

The methods of allotting profits to Annual and Five Year Dividend policies is a modification of the "Contribution Plan." The profit derived from interest is distributed in proportion to the reserves on the individual policies and the profits from other sources in proportion to the loadings over the net premiums.

The basis on which profits were allotted to policies becoming entitled thereto in the year 1916 was as follows:—

Loading:—The excess over the net Om (5) $3\frac{1}{2}$ per cent premiums.

Reserves:—Om (5) $3\frac{1}{2}$ per cent.

ANNUAL DIVIDEND POLICIES.

Annual dividend policies issued prior to January 1, 1914, received no profits for the first year, but the first dividend was declared at the end of the second policy year. Policies issued since January 1, 1914, receive a dividend at the end of the first year, taking effect upon the payment of the second years' premium.

Loading Profit.	Percentage of Loading.		
	First Year.	Second Year.	Succeeding Years.
Ordinary Life policies.....	60%	67½%	72½%
20-payment Life and Endowment policies (and longer terms).....	50%	57½%	62½%
15-payment Life and Endowment policies.....	45%	52½%	57½%
10-payment Life and Endowment policies.....	40%	47½%	52½%
Interest Profit:—			
1.4 per cent on the Reserve at the end of the preceding year.			

FIVE YEAR DIVIDEND POLICIES.

Five Year Dividend policies participating in 1916 received two years' profits, calculated on the basis of distribution in use prior to December 31, 1912, and three years profit on the basis adopted at December 31, 1913.

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THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

These bases were as follows:—

	Percentage of Loading.	
	1912 Basis.	1913 Basis.
<i>Loading Profit:—</i>		
Ordinary Life Policies.....	70%	75%
20-payment Life and Endowment policies (and longer terms).....	60%	65%
15-payment Life and Endowment policies.....	55%	60%
10-payment Life and Endowment policies.....	50%	55%

Interest Profit:—

1912 Basis. $1\frac{1}{2}$ per cent per annum on the Om (5) $3\frac{1}{2}$ per cent Reserve at the end of the last quinquennium, making $8\frac{1}{2}$ per cent for a full five year period.

1913 Basis. First quinquennium, $1\frac{1}{2}$ per cent per annum on the Om (5) $3\frac{1}{2}$ per cent reserve at the end of the second policy year, making $7\frac{1}{2}$ per cent for a full five year period. Second and subsequent quinquennia, $1\frac{1}{2}$ per cent per annum on the Om (5) $3\frac{1}{2}$ per cent reserve at the end of the two years previous, i.e., at the end of the 8th, 13th, 18th, etc., years, making $7\frac{1}{2}$ per cent for a full five year period.

RESERVE DIVIDEND POLICIES.

The method adopted for recording the accumulations and distributing the profits to Reserve Dividend policies (with dividend periods of ten years or longer) is as follows:—

Reserve Dividend assurances are treated as a separate group by themselves, or, in fact, practically a sub-company within the company. They are credited with all the premiums received under Reserve Dividend policies, all interest or profits earned on their accumulations, and are debited with the actual expense connected with their policies, ascertained as accurately as possible, the actual death claims, surrender values and other payments made under such policies. Account is thus kept of the amount of the company's funds contributed by the Reserve Dividend policies.

In order to ascertain the accumulation of individual policies, tables of values designated Standard Asset-Shares, have been prepared for the various plans of assurance and ages at entry on a basis corresponding very closely with the company's past experience as regards expenses, mortality, lapses, interest, etc. These tables, in other words, show the approximate share of each individual policy in the assets of the company, according to the length of time it has been in force.

The sum total of the Standard Asset-Shares for all reserve dividend policies is then obtained by multiplying the sums assured as grouped for valuation purposes, by the proper Standard Asset-Shares. This total thus represents the amount of funds the company should have in hand in order to pay its Reserve Dividend policies the amounts which would be coming to them at the end of their respective Reserve Dividend periods, on the basis of the Standard Asset-Shares. The total of the actual funds at the credit of Reserve Dividend policies is then compared with the total of the Standard Asset-Shares, and this comparison shows whether maturing Reserve Dividend policies should receive larger or smaller amounts than the final Standard Asset-Shares. By means of this comparison the basis for the settlement of maturing Reserve Dividend policies is decided upon.

The dividends paid in 1916 are in the case of policies issued prior to December 31, 1899, the excess of the total cash settlement over the Om (5) $3\frac{1}{2}$ per cent reserve, and in the same case of policies issued since that date, over the higher special reserve voluntarily guaranteed and held by the company against such Deferred Dividend policies.

CONVERSIONS OF DIVIDENDS INTO PAID-UP INSURANCE, ETC.

In the case of Five Year and Annual Dividend policies the bonus addition is the amount of paid-up insurance which the cash profits will purchase according to the Om (5) Table with 3 per cent interest, and the temporary reduction on Five Year Dividend policies is the annuity which the cash profits will purchase according to the same table with $3\frac{1}{2}$ per cent interest.

In the case of Reserve Dividend policies the bonus addition or premium reduction is the amount of paid-up insurance or annuity which the Reserve Dividend profits will purchase according to the Om (5) Table with $3\frac{1}{2}$ per cent interest.

(c) The company has not issued participating annuities.

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THE SUN LIFE—Continued.

DEFERRED DIVIDEND POLICIES ISSUED PRIOR TO JANUARY 1, 1911, AND
AMOUNT OF PROFITS CONTINGENTLY APPORTIONED THERETO.

Year of issue.	Total net amount of deferred dividend policies in force.	Amount of profits contingently apportioned.
1910.....	\$ 8,636,269 64	\$ 69,089 14
1909.....	7,642,422 90	119,081 06
1908.....	6,811,845 50	190,426 84
1907.....	5,651,466 13	207,927 39
1906.....	4,980,511 08	188,878 70
1905.....	5,789,805 75	268,151 57
1904.....	5,560,250 87	338,801 38
1903.....	4,688,613 66	325,068 91
1902.....	3,837,299 97	384,555 95
1901.....	2,928,527 78	259,148 96
1900.....	2,158,487 93	219,981 85
1899.....	3,266,177 11	394,292 87
1898.....	2,487,660 24	340,564 66
1897.....	2,095,481 80	452,290 32
1896.....	312,828 56	39,170 98
1895.....	122,308 00	22,017 86
1894.....	112,018 20	18,093 58
1893.....	57,913 34	10,611 30
1892.....	75,585 83	18,194 93
1891.....	17,000 00	3,268 22
1890.....	23,000 00	4,922 78
1889.....	13,000 00	3,242 34
1888.....	14,000 00	3,879 36
1887.....	3,000 00	1,309 81
Total.....	\$ 67,285,474 29	\$ 3,882,970 76

DEFERRED DIVIDEND POLICIES ISSUED SUBSEQUENT TO JANUARY 1, 1911, AND
AMOUNT OF PROFITS HELD TO CREDIT OF SUCH POLICIES.

Year of issue.	Amount in force.	Profits credited thereto
1911.....	\$ 8,999,370 27	\$ 19,955 80
1912.....	10,205,184 50	Nil.
1913.....	11,061,684 51	Nil.
1914.....	10,907,316 69	Nil.
1915.....	11,440,076 54	Nil.
1916.....	13,289,172 37	Nil.
Total.....	\$ 65,902,804 88	\$ 19,955 80

SCHEDULE A.

Amount of Loans secured by bonds, stocks or
other marketable collaterals:—

Par value. Market value. Amount loaned.

National Brick Company of Laprairie, 6 p.c. bonds, due 1951.....	\$ 115,000 00	\$ 58,650 00	\$ 47,500 00
National Brick Company of Laprairie, 6 p.c. bonds, due 1951.....	25,000 00	12,750 00	10,000 00
25 shares Canadian Pacific Railway stock....	2,500 00	4,150 00	
43 shares Ottawa Light, Heat & Power Co. stock.....	4,300 00	3,999 00	
5 shares Illinois Traction Co. Preferred stock	500 00	450 00	
Canada Cement Company bonds, 6 p.c., due 1929.....	1,000 00	980 00	
Canadian Cottons Limited bonds, 5 p.c., due 1940.....	1,000 00	840 00	8,937 50
10 shares Western Power Co. of Canada Pre- ferred stock.....	1,000 00	800 00	
26½ shares Western Power Co. of Canada Com- mon stock.....	2,666 67		
100 shares A. MacDonald Company Common stock.....	10,000 00	1,400 00	

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THE SUN LIFE—Continued.

SCHEDULE A—Continued.

Amount of Loans secured by bonds, stocks, or other marketable collaterals:—Continued. Par value. Market value. Amount loaned.

95 shares Western Railways & Light Co., Preferred stock.....	\$ 9,500 00	\$ 8,075 00	\$ 4,602 20
Dominion of Canada Bonds, 5 p.c., due 1931.....	6,500 00	6,435 00	5,000 00
360 shares Toronto Railway stock.....	36,000 00	28,440 00	23,500 00
10 shares Ogilvie Flour Mills Co., Common stock.....	1,000 00	1,400 00	
55 shares Canadian General Electric Co., stock.....	5,500 00	6,105 00	
25 Shawinigan Water & Power Co. stock.....	2,500 00	3,262 50	
25 shares Toronto Railway stock.....	2,500 00	1,975 00	25,000 00
Quebec Railway, Light, Heat & Power Co. bonds, 5 p.c., due 1939.....	15,000 00	10,650 00	
Wayagamack Pulp and Paper Co. bonds, 6 p.c. due 1951.....	11,000 00	9,570 00	
79 shares Illinois Traction Co. preferred stock.....	7,900 00	7,110 00	
Montreal Tramways 5 p.c. Debenture stock..	1,000 00	780 00	6,320 00
A. E. Rea Co. bonds, 5 p.c., due 1931.....	334,000 00	300,600 00	125,000 00
75 shares Shawinigan Water and Power Co. stock.....	7,500 00	9,787 50	50,000 00
50 shares Laurentide Co. stock.....	5,000 00	9,650 00	
585 shares Civic Investment & Industrial Co. stock.....	58,500 00	47,385 00	
Sault au Recollet bonds, 5 p.c., due 1962.....	50,000 00	47,500 00	
Chicoutimi Water and Electric Co. bonds, 5 p.c. due 1932.....	9,000 00	7,380 00	196,000 00
Chicoutimi Pulp Co. bonds, 6 p.c. due 1943...	216,000 00	172,800 00	
3,000 shares Chicoutimi Pulp Co. stock.....	300,000 00	45,000 00	
500 shares Chicoutimi Water and Electric Co. stock.....	50,000 00	7,500 00	
1,000 shares Saguenay Light and Power Co. stock.....	100,000 00	15,000 00	12,000 00
15 shares Illinois Traction Co. Preferred stock.....	1,500 00	1,350 00	
75 shares Toronto Railway stock.....	7,500 00	5,925 00	
100 shares Dominion Textile Co. Common.. stock.....	10,000 00	8,400 00	
88 shares Toronto Railway stock.....	8,800 00	6,952 00	23,800 00
Quebec Railway, Light, Heat and Power Co. bonds, 5 p.c., due 1939.....	32,000 00	22,720 00	
600 shares Civic Investment and Industrial Co. stock.....	60,000 00	48,600 00	
100 shares Dominion Iron and Steel Co. Preferred stock.....	10,000 00	9,500 00	
50 shares Civic Investment and Industrial Co. stock.....	5,000 00	4,050 00	27,500 00
125 shares Canadian General Electric Co., Common Stock.....	12,500 00	13,875 00	
10 shares Bell Telephone Co. of Canada stock.....	1,000 00	1,470 00	
75 shares Railway Toronto Co. stock.....	7,500 00	5,925 00	
Levis County Railway bonds, 5 p.c., due 1927.....	348,900 00	279,120 00	125,000 00
470 shares Levis County Railway, Common stock.....	47,000 00		
1,900 shares Canadian Pacific Railway stock.....	190,000 00	315,400 00	
3,600 shares Civic Investment & Industrial Co. stock.....	360,000 00	291,600 00	
150 shares Toronto Railway stock.....	15,000 00	11,850 00	14,000 00
30 shares Canadian General Electric Co. stock.....	3,000 00	3,330 00	
10 shares Dominion Iron & Steel Co. Preferred stock.....	1,000 00	950 00	
10 shares Dominion Bridge Company.....	1,000 00	1,650 00	
Atchison Railway, Light & Power Co. bonds, 5 p.c., due 1935.....	30,000 00	26,700 00	20,000 00
Mexican Northern Power Co., "Prior Lien" bonds, 6 p.c., due 1944.....	906,500 00	661,745 00	362,500 00
50 shares McKay Co. common stock.....	5,000 00	4,200 00	50,000 00
475 shares Dominion Textile Co. Common stock.....	47,500 00	39,900 00	
50 shares Dominion Textile Co. Preferred stk.....	5,000 00	5,200 00	
100 shares Toronto Railway Common stock..	10,000 00	7,900 00	
30 shares Canadian Pacific Railway stock....	3,000 00	4,980 00	110 00
Mexican Electric Light Co. bonds, 5 p.c., due 1935.....	1,000 00	430 00	
National Brick Co. bonds, 6 p.c., due 1951....	1,000 00	510 00	
Superior Brick Co. bonds, 6 p.c due 1923,....	75,000 00	52,500 00	

THE SUN LIFE—Continued.

SCHEDULE A—Concluded.

Amount of loans secured by bonds, stocks or other marketable collaterals—Concluded.	Par value.	Market value.	Amount Loaned.
British 5½ p.c. Collateral Notes, due 1921.....	\$ 145,000 00	\$ 143,550 00	\$
Toronto Harbour Commissioners bonds, 4½ p.c., due 1953	300,000 00	273,000 00	500,000 00
Greater Winnipeg Water District bonds, 5 p.c., due 1921.....	150,000 00	147,000 00	
Totals.....	\$4,192,066 67	\$3,230,706 00	\$2,256,997 40

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

Governments—Concluded.

	Par value.	Book value.	Market value.
Dominion of Canada bonds, 1919, 3½ p.c.....	\$ 48,666 66	\$ 46,981 31	\$ 47,693 33
Dominion of Canada War Loan, 1931, 5 p.c....	2,353,500 00	2,292,824 94	2,329,965 00
Province of Manitoba, 1930, 4 p.c.....	61,000 00	61,037 54	53,680 00
Province of New Brunswick, 1924, 4 p.c.....	2,000 00	2,000 00	1,880 00
Province of Nova Scotia, 1918, 4 p.c.....	3,500 00	3,500 00	3,465 00
Province of Ontario, 1926, 4 p.c.....	8,235,000 00	7,655,828 16	7,658,550 00
Province of Ontario, 1939, 4 p.c.....	25,000 00	22,494 71	21,750 00
Province of Quebec, 1937, 3 p.c.....	9,733 33	8,302 27	7,105 33
Anglo-French Loan, 1920, 5 p.c.....	3,000,000 00	2,861,748 40	2,820,000 00
British National Debt War Loan 1925-1945, 4½ p.c.....	1,039,033 33	1,000,411 58	997,472 00
British National Debt, 1 year treasury bills, 1917.....	666,733 33	666,733 33	666,733 33
British National Debt, collateral(N.Y.) notes, 1918, 5 p.c.....	255,000 00	251,342 38	252,450 00
British National Debt, collateral(N.Y.) notes, 1921, 5½ p.c.....	1,498,000 00	1,460,297 90	1,483,020 00
British National Debt, exchequer bonds, 1920, 6 p.c.....	360,133 33	360,133 33	360,133 33
Newfoundland, 1930, 4 p.c.....	50,000 00	50,040 21	43,500 00
Newfoundland, War Loan, 1919, 5 p.c.....	50,000 00	49,789 01	49,500 00
American Foreign Securities Corporation, 1919, 5 p.c.....	390,000 00	378,296 31	382,200 00
French War Loan, on or after 1931, 5 p.c.....	800,679 00	619,852 42	656,738 94
Imperial Japanese Sterling Loan, 1st Series, 1970, 4 p.c.....	24,333 33	16,749 00	17,276 66
Imperial Japanese Sterling Loan, 1st Series, 1925, 4½ p.c.....	81,329 00	79,051 28	75,635 97
Imperial Japanese Sterling Loan, 1917/1964, 5 p.c.....	49,800 00	43,525 20	46,812 00
United States of Mexico Internal redeemable, silver bonds, by drawing, 5 p.c.....	29,880 00	23,294 56	5,976 00
Porto Rico, 1937, 4 p.c.....	10,000 00	10,340 43	10,200 00
Russian Government, War Loan, 1921, 5½ p.c.	250,000 00	230,000 00	237,500 00
Russian Government, War Loan, 1919, 6½ p.c..	500,000 00	500,000 00	500,000 00
State of Virginia, U.S.A., 1991, 3 p.c.....	14,000 00	13,351 12	12,320 00
Totals.....	\$19,807,321 31	\$18,707,925 39	\$18,741,556 89

Cities—

Brandon, Man., 1932, 5 p.c.....	\$ 50,000 00	\$ 47,207 70	\$ 47,500 00
Brandon, Man., 1917, 6 p.c.....	1,500 00	1,500 00	1,500 00
Chilliwack, B.C., 1952, 5 p.c.....	62,500 00	53,469 19	50,000 00
Chilliwack, B.C., 1918, 6 p.c.....	4,209 19	19,525 82	{ 4,167 10
Chilliwack, B.C., 1923, 6 p.c.....	15,382 29	9,659 30	{ 15,074 64
Cumberland, B.C., 1919, 7 p.c.....	9,659 30	7,902 30	{ 9,755 89
Enderby, B.C., 1931, 6 p.c.....	7,000 00	21,161 60	{ 6,650 00
Enderby, B.C., 1932, 6 p.c.....	2,000 00	8,436 18	{ 1,900 00
Enderby, B.C., 1942, 6 p.c.....	24,000 00	14,534 33	22,560 00
Fort William, Ont., 1947, 4½ p.c.....	10,000 00	47,746 95	8,500 00
Fort William, Ont., 1927, 5 p.c.....	15,500 00	47,746 95	14,880 00
Fukuoko, Japan, 1918/1954, 6 p.c.....	49,800 00	6,827 49	47,808 00
Grand Forks, B.C., 1921, 5 p.c.....	3,500 00	15,061 12	{ 3,290 00
Grand Forks, B.C., 1926, 5 p.c.....	4,000 00	13,505 29	{ 3,560 00
Greenwood, B.C., 1919, 6 p.c.....	15,000 00	26,398 07	14,700 00
Greenwood, B.C., 1925, 6 p.c.....	10,000 00		{ 9,500 00
Greenwood, B.C., 1926, 6 p.c.....	4,000 00		{ 3,760 00
Havana, Cuba, 1939, 6 p.c.....	25,000 00		26,000 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Concluded.	Par value.	Book value.	Market value.
Kamloops, B.C., 1949, 5 p.c.....	\$ 37,500 00	\$ 37,500 00	\$ 31,875 00
Kamloops, B.C., 1938, 6 p.c.....	12,000 00	11,654 51	11,880 00
Kelowna, B.C., 1938, 6 p.c.....	17,000 00	16,346 36	16,660 00
Kobe, Japan, Series 1910, 1917-1937, 5 p.c.....	124,002 00	100,976 99	109,121 76
Kobe, Japan, Series 1913, 1917-1926, 6 p.c.....	83,016 60	255,947 32	{ 83,016 60
Kobe, Japan, Series 1914, 1919-1949, 6 p.c.....	194,220 00		{ 192,277 80
Kobe, Japan, Series 1909, 1917-1933, 6 p.c.....	360,054 00	342,095 10	356,453 46
Lethbridge, Alta., 1943, 5 p.c.....	14,690 00	12,470 07	12,702 00
Macleod, Alta., 1948, 5 p.c.....	25,000 00	20,828 35	20,750 00
Macleod, Alta., 1933, 6 p.c.....	10,000 00	9,764 75	9,800 00
Medicine Hat, Alta., 1917 to 1936, 5 p.c.....	16,213 59	14,916 51	15,078 64
Montreal, Que., 1939, 3½ p.c.....	500 00	484 68	395 00
Montreal, Que., 1944, 4 p.c.....	1,000 00	1,000 00	850 00
Montreal (Notre Dame de Grace), 1948, 4½ p.c.	2,000 00	2,133 41	1,780 00
Moosejaw, Sask., 1953, 5 p.c.....	4,866 67	4,146 82	4,331 34
Nagasaki, Japan, 1917-1935, 5 p.c.....	113,046 00	98,426 35	99,480 48
Nagoya, Japan, 1918-1934, 7 p.c.....	109,560 00	109,809 00	109,560 00
New Westminster, B.C., 1919, 5 p.c.....	8,600 00	87,600 00	{ 8,428 00
New Westminster, B.C., 1939, 5 p.c.....	49,000 00		{ 43,120 00
New Westminster, B.C., 1941, 5 p.c.....	30,000 00		{ 26,100 00
Osaka, Japan, 1921/1950, 5 p.c.....	56,772 00	46,904 82	47,688 48
Osaka, Japan, 1917/1981, 6 p.c.....	33,316 20	32,673 27	32,983 04
Portage la Prairie, Man., 1945, 5 p.c.....	10,000 00	8,536 44	8,800 00
Portage la Prairie, Man., 1946, 5 p.c.....	15,000 00	12,947 59	13,200 00
Port Arthur, Ont., 1935, 5 p.c.....	25,000 00	22,986 46	23,250 00
Quebec, Que., 1925, 4½ p.c.....	5,000 00	5,073 30	4,800 00
Regina, Sask., 1921-1927, 4½ p.c.....	22,814 35	19,542 61	21,217 35
Revelstoke, B.C., 1924, 5 p.c.....	15,000 00	15,099 95	13,950 00
Rossland, B.C., 1923, 5 p.c.....	3,500 00	33,313 58	{ 3,220 00
Rossland, B.C., 1923, 5½ p.c.....	29,000 00		{ 27,260 00
St. Boniface, Man., 1928, 5 p.c.....	21,000 00	19,683 51	19,950 00
Sault Ste. Marie, Ont., 1920, 5 p.c.....	1,000 00	1,002 63	980 00
Swift Current, Sask., 1943, 6 p.c.....	6,000 00	5,649 11	5,820 00
Toronto, Ont., 1919, 3½ p.c.....	9,733 33	9,367 67	9,538 66
Toronto, Ont., 1945, 4½ p.c.....	100,000 00	92,494 44	93,000 00
Toronto Junction, 1943, 3½ p.c.....	1,000 00	1,001 56	850 00
Utsunomiya, Japan, 1917/1924, 6½ p.c.....	6,972 00	6,972 00	6,972 00
Vancouver, B.C., 1943, 3½ p.c.....	12,000 00	8,507 21	8,520 00
Vancouver, B.C., 1928, 6 p.c.....	30,000 00	30,000 00	30,900 00
Vernon, B.C., 1949, 5 p.c.....	15,000 00	22,081 05	{ 12,750 00
Vernon, B.C., 1950, 5 p.c.....	7,000 00		{ 5,950 00
Vernon, B.C., 1934, 6 p.c.....	5,000 00		{ 4,950 00
Winnipeg, Man., 1931, 4 p.c.....	20,000 00	17,600 91	17,600 00
Totals.....	\$1,975,337 52	\$1,835,308 55	\$1,858,915 24

Towns—

Asquith, Sask., 1917 to 1929, 6 p.c.....	\$ 2,006 73	\$ 2,089 77	\$ 1,946 53
Battleford, Sask., 1923, 5½ p.c.....	7,000 00	6,537 27	6,510 00
Beaconsfield, Que., 1943, 5 p.c.....	35,000 00	30,535 90	31,150 00
Beaconsfield, Que., 1958, 5 p.c.....	15,000 00	13,045 27	13,050 00
Beaconsfield, Que., 1956, 6 p.c.....	90,000 00	89,550 00	92,700 00
Biggar, Sask., 1952, 5½ p.c.....	16,000 00	12,837 29	13,760 00
Blairmore, Alta., 1917-1933, 6 p.c.....	13,701 90	12,179 05	13,153 82
Blind River, Ont., 1917 to 1919, 6 p.c.....	6,345 64	6,176 67	6,345 64
Bruce Mines, Ont., 1923, 5 p.c.....	684 68	1,271 06	{ 643 60
Bruce Mines, Ont., 1924, 5 p.c.....	652 08		{ 606 43
Canora, Sask., 1917 to 1932, 5½ p.c.....	4,377 31	3,939 58	4,070 90
Canora, Sask., 1917 to 1933, 5½ p.c.....	3,589 41	3,230 47	3,302 26
Carsdton, Alta., 1917-1933, 6 p.c.....	4,250 00	3,867 50	4,080 00
Castor, Alta., 1917 to 1933, 5½ p.c.....	9,091 42	8,000 46	8,364 11
Chicoutimi, Que., 1917 to 1954, 5 p.c.....	9,239 69	10,002 10	8,223 32
Claresholm, Alta., 1918 to 1945, 5½ p.c.....	2,429 08	2,173 86	2,210 46
Cobalt, Ont., 1918, 6 p.c.....	1,000 00	1,000 00	990 00
Coronation, Alta., 1917 to 1929, 6 p.c.....	10,937 95	10,391 06	10,609 81
Dauphin, Man., 1917 to 1928, 5 p.c.....	8,891 16	8,090 96	8,357 69
Davidson, Sask., 1931, 5½ p.c.....	3,000 00	2,717 94	2,700 00
Dorval, Que., 1952, 5 p.c.....	200,000 00	168,904 54	178,000 00

*Of which are on deposit with Receiver General, viz.:—City of New Westminster, 1939, 5 p.c., \$19,000; and 1941, 5 p.c., \$10,000; City of Vancouver, 1928, 6 p.c., \$30,000; Town of St. Jerome, 1943, 5 p.c., \$2,400, and 1944, 5 p.c., \$2,600.

THE SUN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Concluded.	Par Value.	Book value.	Market value.
Dorval, Que., 1954, 5 p.c.....	\$ 40,000 00	\$ 34,492 51	\$ 35,600 00
Estevan, Sask., 1917-1918, 6 p.c.....	3,200 00	3,136 00	3,200 00
Greenfield Park, Que., 1952, 5 p.c.....	13,000 00	10,688 66	11,310 00
High River, Alta., 1917 to 1943, 6½ p.c.....	9,629 61	9,100 01	9,533 31
Humboldt, Sask., 1917 to 1934, 6 p.c.....	9,440 01	8,732 02	9,156 81
Kenora, Ont., 1937, 5½ p.c.....	16,000 00	15,492 21	15,040 00
Kindersley, Sask., 1950 to 1951, 6 p.c.....	10,345 78	9,018 84	9,621 58
Kindersley, Sask., 1952 to 1954, 6 p.c.....	6,217 83	5,418 59	5,720 40
Lacombe, Alta., 1918-1933, 6 p.c.....	6,290 12	5,786 92	6,101 42
LaTuque, Que., 1944, 5 p.c.....	65,000 00	56,196 29	56,550 00
Magog, Que., 1934-1936, 4½ p.c.....	1,500 00	8,502 44	8,782 50
Magog, Que., 1942-1959, 4½ p.c.....	9,000 00		
Magog, Que., 1960, 4½ p.c.....	250 00		
Maisonneuve, Que., 1940, 4½ p.c.....	30,090 00	30,548 89	25,500 00
Maple Creek, Sask., 1934 to 1943, 6 p.c.....	5,349 03	4,727 97	4,867 62
Melville, Sask., 1952, 5 p.c.....	15,000 00	12,189 85	12,300 00
Mount Royal, Que., 1944, 5 p.c.....	300,000 00	249,136 34	270,000 00
North Battleford, Sask., 1944 to 1952, 5 p.c....	24,792 26	19,434 62	20,577 58
Outlook, Sask., 1918 to 1934, 6 p.c.....	5,480 75	4,877 87	5,206 71
Perth, Ont., 1936 to 1943, 5½ p.c.....	5,230 24	5,327 62	5,282 54
Pincher Creek, Alta., 1917 to 1932, 6 p.c.....	6,608 09	5,947 29	6,277 69
Ste. Anne de Bellevue, Que., 1952, 5 p.c.....	135,000 00	111,191 49	118,800 00
St. Jerome, Que., 1943, 5 p.c.....	2,400 00	5,000 00	4,350 00
St. Jerome, Que., 1944, 5 p.c.....	2,600 00		
St. Paul, Que., 1949, 4½ p.c.....	1,000 00	1,066 95	890 00
Ste. Rose, Que., 1953, 6 p.c.....	115,000 00	112,289 44	116,150 00
St. Scholastique, Que., 1917 to 1925, 5 p.c.....	1,387 12	1,387 12	1,345 51
Salmon Arm, B.C., 1942, 6 p.c.....	6,000 00	5,298 11	5,580 00
Sault au Recollet, Que., 1954, 6 p.c.....	50,000 00	49,508 26	55,500 00
Scotstown, Que., 1951, 5 p.c.....	7,000 00	5,984 86	6,090 00
Selkirk, Man., 1946-1949, 5 p.c.....	8,000 00	19,703 55	21,080 00
Selkirk, Man., 1950-1954, 5 p.c.....	12,500 00		
Selkirk, Man., 1955, 5 p.c.....	3,500 00		
Selkirk, Man., 1956, 5 p.c.....	1,000 00		
Souris, Man., 1917 to 1942, 6½ p.c.....	9,489 76	9,489 76	9,774 45
Sturgeon Falls, Ont., 1917 to 1929, 5 p.c.....	12,220 98	12,348 28	11,732 14
Sudbury, Ont., 1917 to 1923, 5 p.c.....	10,754 64	10,754 64	10,539 55
Sutherland, Sask., 1943, 5 p.c.....	5,000 00	3,877 88	4,050 00
Taber, Alta., 1917 to 1934, 6 p.c.....	6,028 80	5,606 80	5,908 22
Vermilion, Alta., 1917 to 1929, 6 p.c.....	1,929 62	1,834 31	1,852 43
Vermilion, Alta., 1917 to 1933, 6 p.c.....	7,307 64	6,723 33	7,015 33
Victoriaville, Que., 1917 to 1963, 5 p.c.....	73,892 41	63,771 05	65,764 24
Wainwright, Alta., 1917 to 1931, 5½ p.c.....	7,087 50	6,591 38	6,662 25
Weyburn, Sask., 1934, 5½ p.c.....	5,000 00	4,480 25	4,700 00
Wilkie, Sask., 1918 to 1927, 5 p.c.....	7,891 59	7,102 45	7,339 18
Wynyard, Sask., 1917 to 1924, 5 p.c.....	1,866 63	1,658 23	1,754 63
Wynyard, Sask., 1917 to 1933, 7 p.c.....	3,280 82	3,173 62	3,313 63
Totals.....	\$1,522,668 28	\$1,344,137 45	\$1,401,594 29
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Villages—			
Baie St. Paul, Que., 1919, 5½ p.c.....	\$ 262 82	\$ 264 51	\$ 260 19
Bruderheim, Alta., 1917-1919, 6 p.c.....	240 00	229 59	235 20
Chauvin, Alta., 1917-1923, 6 p.c.....	1,260 00	1,181 00	1,222 20
Como, Que., 1917 to 1940, 5 p.c.....	4,345 55	4,345 55	3,997 91
De Lorimier, Que., 1937, 4½ p.c.....	5,000 00	5,313 76	4,550 00
Dubuc, Sask., 1917-1919, 6 p.c.....	300 00	286 93	294 00
Elbow, Sask., 1917-1924, 6 p.c.....	2,133 28	1,899 26	2,047 95
Elstow, Sask., 1918-1919, 6 p.c.....	400 00	408 25	392 00
Fort Qu'Appelle, Sask., 1917-1924, 7 p.c.....	4,000 00	3,916 39	4,000 00
Hawarden, Sask., 1917-1920, 5½ p.c.....	400 00	374 20	388 00
Invermay, Sask., 1917-1924, 6 p.c.....	533 38	549 41	512 04
Irvine, Alta., 1917-1918, 8 p.c.....	200 00	203 84	202 00
Kamsack, Sask., 1917-1924, 8 p.c.....	2,666 64	2,756 72	2,773 31
Kronau, Sask., 1917, 8 p.c.....	100 00	100 00	100 00
Malbaie, Que., 1917 to 1926, 4 p.c.....	10,161 53	10,161 53	9,246 99
Provost, Alta., 1917-1920, 6 p.c.....	1,600 00	1,522 60	1,568 00
Riviere du Moulin, Que., 1917 to 1937, 6 p.c....	9,902 20	9,492 14	10,067 41
Riviere du Moulin, Que., 1938, 6 p.c.....	165 21		
Semans, Sask., 1917-1925, 6 p.c.....	1,199 99	1,114 60	1,151 99
Semans, Sask., 1917-1924, 7 p.c.....	1,066 66	1,162 92	1,066 66
Stafford, Alta., 1917-1919, 6 p.c.....	600 00	613 44	594 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Villages—Concluded.

	Par value.	Book value.	Market value.
Star City, Sask., 1917-1923, 6 p.c.....	\$ 840 00	\$ 787 37	\$ 814 80
Unity, Sask., 1917-1924, 5½ p.c.....	4,266 64	3,828 42	4,053 31
Zealandia, Sask., 1917-1925, 6 p.c.....	3,000 01	2,786 79	2,880 01
Totals.....	\$ 54,643 91	\$ 53,299 23	\$ 52,417 97

Townships, Districts or Municipalities—

Burnaby, B.C., 1943, 6 p.c.....	\$ 1,000 00	\$ 1,153 43	\$ 1,010 00
DeSalaberry and Grandison, Que., 1917 to 1926, 5½ p.c.....	1,036 56	1,087 24	1,026 19
Durban, S.A., 1918, 4 p.c.....	31,633 33	31,320 81	30,684 33
Esquimalt, B.C., 1963, 5 p.c.....	150,000 00	131,473 45	123,000 00
Krugersdorp, S.A., 1930, 4 p.c.....	9,733 33	9,137 34	7,300 00
Nipigon, Ont., 1918, 6 p.c.....	3,716 86	5,043 83	5,243 47
Nipigon, Ont., 1923, 6 p.c.....	1,460 24		
Penticton, B.C., 1951, 5 p.c.....	4,000 00	3,290 78	3,400 00
Pietermaritzburg, S.A., 1949, 4 p.c.....	11,680 00	13,402 44	10,950 00
Pietermaritzburg, S.A., 1953, 4 p.c.....	2,920 00		
Spallumcheen, B.C., 1945, 5 p.c.....	20,000 00	21,152 88	17,200 00
Spallumcheen, B.C., 1942, 5½ p.c.....	27,000 00	23,056 18	25,110 00
Totals.....	\$ 264,180 32	\$ 240,118 38	\$ 224,923 99

County—

London, Eng., cons., 1929 or later, 3½ p.c.....	\$ 53,533 33	\$ 53,536 25	\$ 36,938 00
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School Districts—

Edmonton, Alta., 1917 to 1937, 5 p.c.....	\$ 18,200 06	\$ 16,380 06	\$ 17,108 06
Nelson, Alta., P.S., 1917-1938, 5 p.c.....	14,666 67	13,493 37	13,493 34
La Cote, Visitation, Que., 1953, 5½ p.c.....	100,000 00	92,629 82	99,000 00
Montreal (N. D. de Grace), Que., 1929, 5½ p.c.	25,000 00	25,000 00	24,000 00
St. Cunegonde and St. Henry, Que., 1941, 6 p.c.	15,000 00	15,242 25	15,450 00
St. Gregoire le Thaumaturge, Que., R.C., 1952, 5 p.c.....	25,000 00	21,342 89	22,000 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.c.....	215,000 00	199,159 41	204,250 00
Youville, Que., R.C., 1953, 5 p.c.....	30,000 00	26,042 41	25,800 00
Other Alberta.....	29,695 00	28,681 91	29,823 15
Manitoba.....	1,050 00	1,027 31	1,050 00
Other Quebec.....	7,665 98	7,836 03	7,432 68
Saskatchewan.....	30,571 71	30,597 57	31,773 88
Totals.....	\$ 511,849 42	\$ 477,433 03	\$ 491,181 11

Railways—

Barcelona Traction, Light & Power Co., Ltd., Spain, 1st mtge., 1961, 5 p.c.....	\$ 969,440 00	\$ 785,996 00	\$ 475,025 60
Barcelona Traction, Light & Power Co., Ltd., Spain, prior lien, "A" bonds, 1965, 7 p.c.	316,333 33	296,716 80	325,823 33
Bloomington, Decatur & Champaign R.R., temporary gen'l mtge. (g'teed by Ill. Traction Co.), 1940, 5 p.c.....	890,000 00	750,129 14	756,500 00
Cairo Railway & Light Co., Collateral trust mtge., (g't'd by Ill. Traction Co.) 1938, 5 p.c.....	220,000 00	188,015 00	184,800 00
Chicago & Milwaukee Electric R.R., 1st mtge. (Illinois division), 1922, 5 p.c.....	200,000 00	88,200 00	70,000 00
Chicago & Milwaukee Electric R.R., 1st mtge. (Wisconsin division), 1925, 5 p.c....	10,000 00	1,500 00	1,400 00
Chicago, Ottawa & Peoria Ry., 1st mtge. (g'teed by Illinois Traction Co.), 1937, 5 p.c.....	2,553,000 00	2,170,050 00	2,170,050 00
Cleveland, Painesville & Ashtabula R.R., 1st mtge., 1922, 5 p.c.....	50,000 00	39,526 85	26,000 00
Danville & Eastern Illinois Ry., temp. gold bonds (g'teed by Ill. Traction Co.), 1927, 5 p.c.....	50,000 00	42,500 00	42,500 00
Danville, Urbana & Champaign Ry., (temporary gen'l mtge.), 1930, 5 p.c.....	430,000 00	588,250 00	595,000 00
Danville, Urbana & Champaign Ry., (temporary gen'l mtge. (g'teed by Illinois Traction Co.), 1938, 5 p.c.....	270,000 00		

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THE SUN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Railways—Concluded.	Par value.	Book value.	Market value.
Dom. Power & Transmission Co., Ltd., 1st mtge., 1918, 5 p.c.....	\$ 4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1919-1920, 5 p.c.....	6,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1921, 5 p.c.....	4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1922, 5 p.c.....	2,000 00	\$ 41,850 00	\$ 43,740 00
Dom. Power & Transmission Co., Ltd., 1st mtge., 1923, 5 p.c.....	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1924, 5 p.c.....	2,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1925, 5 p.c.....	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1926-1931, 5 p.c.....	12,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1932, 5 p.c.....	1,000 00		
Duluth Street Ry., gen'l mtge. (g'teed by Duluth Superior Traction Co.), 1930, 5 p.c.	50,000 00	46,250 00	46,500 00
Fort Wayne & Wabash Valley Traction Co., 1st cons. mtge., 1934, 5 p.c.....	135,000 00	126,247 64	87,750 00
Glengarry & Stormont Ry., 1st mtge., series A and B, 1949, 5 p.c.....	825,000 00	742,500 00	687,500 00
Hamilton Street Ry., 1st mtge., 1928, 4½ p.c.	11,000 00	9,900 00	10,120 00
Illinois Central Traction Co., temporary gen'l mtge. (g'teed by Ill. Traction Co.), 1929, 5 p.c.....	746,000 00	630,100 00	663,940 00
Illinois Traction Co., gold bonds, 1925, 5 p.c.	2,211,000 00	2,847,780 85	{ 1,923,570 00 967,440 00
Illinois Traction Co., gold bonds, 1926, 5 p.c.	1,112,000 00		
International Transit Co. 1st mtge. (g'teed as to principal by Algoma Steel Corp.), 1922, 5 p.c.....	17,000 00	28,320 00	{ 16,150 00 11,875 00
International Transit Co. 1st mtge. (g'teed as to principal by Algoma Steel Corp.), 1923, 5 p.c.....	12,500 00		
Levis County Ry., 1st mtge., 1927, 5 p.c.....	105,400 00	88,135 67	84,320 00
Muncie & Union City Traction Co., 1st mtge., (g'teed by Indiana Union Traction Co.), 1936, 5 p.c.....	20,000 00	18,000 00	14,000 00
Newport News and Hampton Ry., Gas and Elec. Co., 1st and refunding mtge., 1944, 5 p.c.....	80,000 00	79,378 21	70,400 00
Northern Illinois Light & Traction Co., temporary gen'l mtge. (g'teed by Illinois Traction Co.), 1938, 5 p.c.....	84,000 00	69,300 00	80,610 00
Peoples' Traction Co., Galesburg, Ill., 1st mtge., 1922, 5 p.c.....	20,000 00	17,270 67	17,200 00
Peoria Ry. Co., 1st and ref. mtge. (g'teed by Illinois Traction Co.), 1926, 5 p.c.....	813,000 00	714,083 20	707,310 00
Porto Rico Railways Co., Ltd., 1st mtge., S.F., 1936, 5 p.c.....	50,000 00	38,566 67	41,500 00
Porto Rico Railways Co., Ltd., ref. gen'l mtge., 1962, 5 p.c.....	299,300 00	227,954 67	236,447 00
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.....	115,000 00	111,439 74	101,200 00
Quebec Railway, Light, Heat & Power Co., cons. gold bonds, 1939, 5 p.c.....	390,000 00	298,500 00	276,900 00
St. John Ry. Co., St. John, N.B., 1st mtge., 1925, 5 p.c.....	100 00	1,164 00	{ 96 00 960 00
St. John Ry. Co., St. John, N.B., cons. 1st mtge., 1927, 5 p.c.....	1,000 00		
St. Louis Electric Terminal Ry., temporary gold bonds (g'teed by the Ill. Traction Co.), 1929, 5 p.c.....	1,724,000 00	1,465,400 00	1,465,400 00
St. Louis, Springfield & Peoria Ry., temporary gen'l mtge. (g'teed by Ill. Traction Co.), 1939, 5 p.c.....	1,740,000 00	1,477,061 70	1,566,000 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st mtge. (g'teed by the Winnipeg Electric Ry. Co.), 1938, 5 p.c.....	35,000 00	32,375 00	31,500 00
Western Rys. & Light Co., 1925, 5 p.c.....	1,645,000 00	1,393,818 38	1,513,400 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Railways—Concluded.

	Par value.	Book value.	Market value.
Windsor & Tecumseh Electric Ry., 1st mtge., (g'teed by Sandwich, Windsor & Amherst- burg Ry.), 1927, 5 p.c.....	\$ 50,000 00	\$ 46,500 00	\$ 46,500 00
Winnipeg Electric Ry. Co., 1st mtge. Win- nipeg Electric St. Ry., bonds 1927, 5 p.c.	1,000 00	1,077 24	950 00
Winnipeg Electric Ry. Co., 1st ref. mtge., S.F., 1935, 5 p.c.....	6,000 00	5,880 00	5,700 00
Wyandotte & Detroit River Ry., 1st cons. mtge. (g'teed by the Detroit United Ry.), 1918, 5 p.c.....	100,000 00	102,715 00	99,000 00
Youngstown & Suburban Ry., 1st mtge., 1936, 5 p.c.....	80,000 00	70,000 00	63,200 00
Totals.....	\$18,482,073 33	\$15,682,452 43	\$15,528,306 93

Miscellaneous—

American Sales Book Co., Ltd., 1st mtge., S.F., 1927, 6 p.c.....	\$ 23,400 00	\$ 22,230 05	\$ 22,464 00
American Telephone and Telegraph Co., 1946, 5 p.c.....	40,000 00	35,220 00	39,700 00
Asbestos Corporation of Canada, Ltd., 1st mtge., S.F., 1942, 5 p.c.....	12,500 00	10,000 00	8,125 00
Ashdown Hardware Co., Ltd., J.H., 1st mtge., 1928, 5 p.c.....	25,000 00	22,500 00	23,250 00
Banco Hipotecario (de Chile), bonds, by drawing, 6 p.c.....	21,240 00	29,917 91	17,841 60
Banco Hipotecario (de Chile), bonds, by drawing, 7 p.c.....	50,940 00	58,425 47	43,808 40
Banco Hipotecario (de Chile), bonds, by drawing, 8 p.c.....	1,440 00	1,343 35	1,267 20
Bell Telephone Co. of Canada, 1st mtge., 1925, 5 p.c.....	75,000 00	74,250 00	74,250 00
Burns, P. & Co., Ltd., 1st and ref. mtge., 1931, 6 p.c.....	23,000 00	22,770 00	23,000 00
Caja de Credito Hipotecario de Chile, by semi-annual drawing, 8 p.c.....	180 00	285 03	169 20
Calgary Power Co., Ltd., 1st mtge., 1940, 5 p.c.....	14,600 00	12,702 00	12,264 00
Canada Bread Co., Ltd., 1st mtge., S.F., 1941, 6 p.c.....	125,000 00	112,500 00	118,750 00
Canada Cement Co., Ltd., 1st mtge., 1929, 6 p.c.....	100,500 00	93,465 00	98,490 00
Canada Machinery Corporation, Ltd., 1st mtge., 1940, 6 p.c.....	5,000 00	3,250 00	4,050 00
Canadian Cottons, Ltd., 1st and ref. mtge., 1940, 5 p.c.....	265,000 00	218,875 00	222,600 00
Canadian Light & Power Co., 1st mtge., 1949, 5 p.c.....	110,000 00	83,876 48	60,500 00
Cedars Rapids Manufacturing and Power Co., 1st mtge., S.F., 1953, 5 p.c.....	1,102,400 00	895,856 96	1,003,184 00
Clinton Gas & Electric Co., Ltd., 1st mtge., (g't'd by the Illinois Traction Co.), 1937, 5 p.c.....	25,000 00	20,625 00	24,250 00
Consumers Water and Light Co., Marseilles, Illinois, 1st and Refunding mtge., (g't'd by Illinois Traction Co.), 1938, 5 p.c.....	75,000 00	64,765 00	63,750 00
Des Moines & Central Iowa Electric Co., collateral lien, S.F., Series B, (g't'd by the Ill. Traction Co.), 1937, 5 p.c.....	73,000 00	63,875 00	73,000 00
Dominion Cotton Mills Co., Ltd., Montreal, Que., 1st mtge, 1922, 6 p.c.....	229,000 00	223,275 00	229,000 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.c.....	428,500 00	428,500 00	415,645 00
Dominion Textile Co., Ltd., Series A, 1925, 6 p.c.....	4,000 00	33,235 00	32,980 00
Dominion Textile Co., Ltd., Series C, 1925, 6 p.c.....	16,000 00		
Dominion Textile Co., Ltd., Series D, 1925, 6 p.c.....	14,000 00		

THE SUN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Miscellaneous—Concluded.	Par value.	Book value.	Market value.
Eastern Car Co., Ltd., 1st mtge., S.F., (g't'd by the Nova Scotia Steel and Coal Co.), 1952, 6 p.c.....	\$ 25,000 00	\$ 24,250 00	\$ 24,000 00
Electric Power Co., Ltd., of Ontario, collateral trust gold bonds, 1920, 6 p.c.....	100,000 00	85,000 00	85,000 00
Harris Abattoir Co., Ltd., 1st mtge., S.F., 1928, 6 p.c.....	15,000 00	14,700 00	15,000 00
Jefferson City Light, Heat & Power Co., 1st and ref. mtge., (g't'd by the Ill. Traction Co.), 1933, 5 p.c.....	186,000 00	158,587 20	161,820 00
Lake of the Woods Milling Co., Ltd., 1st mtge., 1923, 6 p.c.....	3,000 00	3,183 52	3,090 00
Laurentide Power Co., Ltd., 1st mtge, 1946, 5 p.c.....	250,000 00	212,500 00	225,000 00
Mexican Electric Light Co., Ltd., 1st mtge., (g't'd by Mexican Light & Power Co.), 1935, 5 p.c.....	348,000 00	297,000 00	149,640 00
Mexican Light & Power Co., Ltd., 1st mtge., 1933, 5 p.c.....	55,000 00	48,508 75	26,950 00
Mexican Northern Power Co., Ltd., 1st Mtge., 1939, 5 p.c.....	728,000 00	426,362 53	138,320 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.....	604,000 00	498,451 00	459,040 00
Montreal Abattoirs, Ltd., 1st mtge., 1940, 6 p.c	400,000 00	364,000 00	336,000 00
Montreal Light, Heat & Power Co., 1st mtge., and collateral trust, 1932, 4½ p.c.....	2,000 00	1,900 00	1,900 00
Mound City Light and Water Co., 1st mtge., (g't'd by the Illinois Traction Co.), 1938, 5 p.c.....	118,000 00	101,896 95	100,300 00
Nanaimo Electric Light, Power & Heating Co., 1st mtge., 1922, 7 p.c.....	26,000 00	26,013 00	26,000 00
National Brick Co., of Laprairie, Ltd., 1st mtge., 1951, 6 p.c.....	150,000 00	121,121 25	76,500 00
National Steamship Co., S.S. <i>Natironco</i> , bonds, 1928, 6 p.c.....	48,500 00	47,530 00	47,045 00
Oskaloosa Light & Fuel Co., 1st mtge. (g't'd by the Ill. Traction Co.), 1921, 5 p.c.....	53,000 00	45,050 00	49,820 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c....	25,000 00	25,675 00	24,750 00
Penmans Ltd., Montreal, Que., 1st mtge., 1926, 5 p.c.....	59,100 00	50,235 00	50,235 00
Price Bros. & Co., Ltd., 1st mtge., 1940, 5 p.c.	145,513 33	114,483 47	126,596 60
Ritz Carlton Hotel Co. of Montreal, Ltd., 1st mtge., 1942, 5 p.c.....	25,000 00	22,500 00	18,750 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.....	6,500 00	6,500 00	6,500 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtge., S.F., 1932, 6 p.c.....	25,000 00	24,500 00	24,000 00
St. Louis Electric Bridge Co., temporary gold bonds (g't'd by the Ill. Traction Co.), 1929, 5 p.c.....	2,542,000 00	2,160,700 00	2,262,380 00
Spanish River Pulp & Paper Mills, Ltd., 1st mtge., S.F., 1931, 6 p.c.....	230,000 00	188,725 00	193,200 00
Steel Co. of Canada, Ltd., 1st mtge. and collateral trust, 1940, 6 p.c.....	121,666 67	108,283 33	116,800 00
Stormont Electric Light & Power Co., 1st mtge., 1923, 7 p.c.....	95,500 00	95,500 00	95,500 00
Western Canada Flour Mills Co., Ltd., 1st and ref. mtge., S.F., 1931, 6 p.c.....	3,000 00	3,000 00	3,000 00
Western Canada Power Co., Ltd., 1st mtge., 1949, 5 p.c.....	169,000 00	141,133 16	118,300 00
Windsor Hotel Co., 1st mtge., 1931, 4½ p.c....	30,000 00	28,800 00	26,100 00
Totals.....	\$9,448,480 00	\$7,977,831 36	\$7,603,875 00

Recapitulation—

Governments.....	\$19,807,321 31	\$18,707,925 39	\$18,741,556 89
Cities.....	1,975,337 52	1,835,308 55	1,858,915 24
Towns.....	1,522,668 28	1,344,137 45	1,401,594 29
Villages.....	54,643 91	53,299 23	52,417 97
Townships, Municipalities or Districts.....	264,180 32	240,118 38	224,923 99

SESSIONAL PAPER No. 5

THE SUN LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

Recapitulation—Concluded.

	Par value.	Book value.	Market value.
County.....	\$ 53,533 33	\$ 53,536 25	\$ 36,938 00
School Districts.....	511,849 42	477,433 03	491,181 11
Railways.....	18,482,073 33	15,682,452 43	15,528,306 93
Miscellaneous.....	9,448,480 00	7,977,831 36	7,603,875 00
Grand total par, book and market values.....	<u>\$52,120,087 42</u>	<u>\$46,372,042 07</u>	<u>\$45,939,709 42</u>

SCHEDULE C.

Stocks owned by the company, viz.:—

Preferred—

	No. of shares.	Par value.	Book value.	Market value.
Adirondack Electric Power Corporation, N.Y.....	1,140	\$114,000 00	\$ 82,600 00	\$ 96,900 00
Bloomington Decatur & Champaign Rd., Ill., Ltd.....	2,670	267,000 00	226,950 00	226,950 00
Canada Machinery Corporation, Ont.	70	7,000 00	3,150 00	2,940 00
Dominion Power & Transmission Co.,	250	25,000 00	23,750 00	24,500 00
Illinois Traction Co.....	16,023	1,602,300 00	1,420,787 40	1,442,070 00
Indiana, Columbus & Eastern Traction Co., (g'teed cumulative).....	6,750	675,000 00	362,806 74	337,500 00
Lake of the Woods Milling Co., Man.	20	2,000 00	2,215 00	2,340 00
Levis County Railway, Que.....	930	93,000 00	45,003 30	30,690 00
Mexican Light & Power Co. (cum.)...	750	75,000 00	72,750 00	32,250 00
Monterey Railway, Light & Power Co., Mexico.....	1,000	100,000 00	73,000 00	35,000 00
New Hampshire Electric Railways...	1,000	100,000 00	55,000 00	40,000 00
St. Louis Electric Terminal Railway Co.....	10,000	1,000,000 00	850,000 00	850,000 00
St. Louis, Springfield & Peoria Ry. Co., Ill., gtd.....	22,750	2,275,000 00	1,933,750 00	1,933,750 00
Stormont Electric Light & Power Co., Ont.....	500	50,000 00	50,000 00	50,000 00
Topeka Railway and Light Co., Ill., gtd.....	5,190	519,000 00	441,450 00	454,125 00
Western Railways & Light Co., Ill..	9,873	987,300 00	838,748 34	839,205 00
Youngstown and Suburban Railway Co., Ohio.....	800	80,000 00	56,000 00	56,000 00

Common—

Bell Telephone Co. of Canada.....	144	14,400 00	18,186 32	21,168 00
Canadian Pacific Ry.....	200	20,000 00	38,174 65	33,200 00
Civic Investment and Industrial Co., Quebec.....	10,060	1,006,000 00	707,446 84	814,860 00
Dominion Bank.....	50	5,000 00	10,900 00	10,400 00
Dominion Permanent Loan Co.....	220	22,000 00	22,000 00	16,940 00
National Trust Co., Ont.....	270	27,000 00	59,358 22	59,670 00
Ottawa L., H. & P. Co.....	1,875	187,500 00	183,725 81	174,375 00
Stormont Electric L., & P. Co., Ont..	1,000	100,000 00	100,000 00	100,000 00
Union Bank of Canada.....	100	10,000 00	13,900 00	13,700 00

Total par, book and market values.....\$9,363,500 00 \$7,691,652 62 \$7,698,533 00

SCHEDULE D.

Cash in banks—

Bank of England, London.....	\$ 60,746 46
Bank of Scotland, London.....	40,952 35
Royal Bank of Canada, Montreal.....	309,032 23
Royal Bank of Canada, San Juan, Porto Rico.....	16,208 00
Royal Bank of Canada, Barbadoes.....	2,973 99
Royal Bank of Canada, Trinidad.....	11,958 53
Merchants Bank of Canada, Montreal.....	140,834 28
Merchants Bank of Canada, New York.....	336,963 73
Bank of Hamilton, Hamilton.....	608 87
Old Colony Trust Company, Boston.....	118,998 49
Banco Mexicano de Commercias Industria Safe Deposit Vault, Mexico....	45,780 19
Anglo South American Bank, Valparaiso, Chile.....	27,734 95
Banco de Chile, Valparaiso, Chile.....	1,270 51
Banco de Honduras, Honduras.....	418 44

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THE SUN LIFE—Continued.

SCHEDULE D—Concluded.

Cash in banks—Concluded.

Chartered Bank of India, Australia & China, Signapore, S.S.....	\$	872 16
Comptoir National d'Escompte de Paris, Paris.....		15,648 20
Credit Lyonnais, Brussels.....		5,246 62
Credit Lyonnais, Paris.....		5,315 69
Dominion Bank, Peterboro.....		854 25
Hong Kong & Shanghai Banknig Corporation, Hong Kong.....		6,615 60
Hong Kong & Shanghai Banking Corporation, Manila.....		5,050 61
Hong Kong & Shanghai Banking Corporation, Singapore.....		8,750 16
National Bank of India, Ltd., Bombay.....		37,484 51
Bank of Nova Scotia, Kingston, Jamaica.....		5,141 71
Banco del Peru y Londres, Lima, Peru.....		27,227 76
Standard Bank of South Africa, Cape Town, S.A.....		11,350 22
Yokohama Specie Bank, Ltd., Tokyo, Japan.....		69,762 65
Furikae Chokin (P.O. Savings Bank) Tokyo, Japan.....		782 83
Banco de Colombia, Bogota.....		5,031 66
Bank of N. T. Butterfield and Son, Hamilton, Bermuda.....		922 67
		<hr/>
	\$	1,320,538 32

Less the following overdrafts—

Bank of Bermuda, Hamilton, Bermuda..	\$	2,270 00
Royal Bank of Canada, Georgetown, Dem		299 96
Banco Agricola Hipotecario, Guatemala.		769 65
Comptoir National d'Escompte de Paris, Brussels.....		79 89
National Bank of Danish West Indies, St. Croix		6 45
		<hr/>
		3,425 95
		<hr/>
	\$	1,317,112 37

BUSINESS DONE OUTSIDE OF CANADA—(Included in foregoing statement).

ASSETS OUTSIDE OF CANADA.

Book value of real estate held by the company (Company's Building, Bombay, India).....	\$	168,187 15
Amount of loans made to policyholders on the company's policies assigned as collaterals..		3,374,122 53
Policy loans under automatic non-forfeiture provisions.....		1,316,325 81
Book value of bonds and debts deposited outside Can. (For details, see Schedule E.).....		14,624,576 30
Net cash in banks outside of Canada (For details, see Schedule F.)..		865,782 74
Peruvian Government Deposit.....		24,333 33

Total ledger assets.....	\$20,373,327 86
Deduct market value of bonds and debentures under book value.....	130,749 67

\$20,242,578 19

OTHER ASSETS.

Interest accrued.....	128,150 46
Rents due, \$1,096.88; accrued, \$609.38.....	1,706 26
Net amount of uncollected and deferred premiums: on new business, \$179,441.78; on renewals, \$794,184.21 (Deferred premiums taken at 65 p.c. new, 80 p.c. renewals).....	973,625 99

Total assets outside of Canada.....\$21,346,060 90

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$39,171,513 73
Additional reserve, voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation.....	657,528 23

Total.....	\$39,829,041 96
Deduct values of policies reinsured in other companies.....	61,664 80

*Net reinsurance reserve. (No deduction made, full deduction allowed being \$527,688.49).....	\$39,767,377 16
Present value of amounts not yet due on matured instalment policies.....	131,536 05
Claims, adjusted, but unpaid.....	\$ 325,789 39
Claims, unadjusted.....	397,611 23

Total unsettled death claims (\$200,335.45 accrued in previous years)..... 723,400 62

*On the basis of the British Offices, OM (5) Table with 3½ per cent interest on all policies issued prior to Jan. 1, 1903, and with 3 per cent interest on all policies issued on and after that date. All annuities based on British Offices' Select Life Annuity Tables O (a.m.) and O (a.f.) with interest at 3½ per cent.

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THE SUN LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in foregoing statement)—Continued.

Claims for matured endowments, due and unpaid, including under Thrift business, (\$19,566.64 accrued in previous years).....	\$ 93,201 13
Annuity claims, due and unpaid.....	68,804 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	150,325 88
Commissions to agents, due or accrued.....	43,750 48
Taxes due and accrued.....	50,580 51
Premiums paid in advance.....	28,554 41
Medical examiners' fees, due and accrued.....	6,616 91
Accumulated interest credits.....	23,985 40
Amount due, instalment claims.....	1,074 52
Due on account of office and other expenses.....	9,197 66
Total liabilities outside of Canada.....	\$41,098,404 73

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 1,195,708 96
Less premiums paid for reinsurance.....	564 05
Total net income from first-year premiums.....	\$ 1,195,144 91
Cash received for renewal premiums.....	\$ 4,972,045 15
Renewal premiums paid by dividends.....	184,659 36
Total.....	\$ 5,156,704 51
Less premiums paid for reinsurance.....	23,554 73
Total net income for renewal premiums.....	5,133,149 78
Cash received for single premiums.....	\$ 34,825 99
Single premiums paid by dividends.....	191,337 26
Total net income from single premiums.....	226,163 25
Cash received for single premiums for life annuities.....	\$ 1,951,119 63
Cash received for annual premiums for life annuities.....	60,951 09
Total net income from life annuity premiums.....	2,012,070 72
Total net premium income outside of Canada (including \$25,091.64 income thrift business).....	\$ 8,591,620 30

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims (\$59,372.82 accrued in previous years).....	\$ 1,048,910 88
Payments on matured instalment policies.....	13,443 96
Total amount paid for death claims (including \$12,942 bonus).....	\$ 1,062,354 84
Cash paid for matured endowments (\$51,564.16 accrued in previous years).....	\$ 624,814 33
Payments on matured instalment policies.....	1,127 12
Net amount paid for endowment claims (including \$29,721.12 bonus).....	625,941 45
Total net amount paid for death claims and matured endowments.....	\$ 1,688,296 29
Disability claims.....	192 50
Cash paid to annuitants.....	1,076,154 16
Payments under Guaranteed interest policies.....	15,582 55
Cash paid for surrendered policies.....	643,712 28
Surrender values paid under deferred dividend policies.....	66,063 15
Cash dividends paid to policyholders.....	270,285 10
Cash dividends applied in payment of premiums.....	375,996 62
Total payments to policyholders outside of Canada (including \$9,833.14 claims under thrift business).....	\$ 4,136,282 65

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	10,553	\$ 23,757,433
Amount thereof reinsured in other licensed companies.....		14,600
Total terminated by death and maturity.....	1,101	\$ 1,984,878

SCHEDULE E.

Bonds and debentures owned by the company, on deposit outside of Canada—

*On deposit in the United States—**Boston Safe Deposit and Trust Co—*

	Par value.	Book value.	Market value.
Des Moines and Central Iowa Electric Co., 1937, 5 p.c.....	\$ 25,000 00	\$ 21,875 00	\$ 25,000 00

*With Old Colony Trust Co., Boston—**Government—*

Anglo-French War Loan, 1920, 5 p.c.....	131,000 00	124,963 40	123,140 00
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Cities—

Chilliwack, B.C., 1952, 5 p.c.....	62,500 00	53,469 19	50,000 00
Esquimalt, B.C., 1963, 5 p.c.....	100,000 00	87,648 95	82,000 00

Towns—

Beaconsfield, Que., 1943, 5 p.c.....	35,000 00	30,535 90	31,150 00
Beaconsfield, Que., 1958, 5 p.c.....	15,000 00	13,045 27	13,050 00
Dorval, Que., 1952, 5 p.c.....	100,000 00	84,452 27	89,000 00
La Tuque, Que., 1944, 5 p.c.....	65,000 00	56,196 29	56,550 00
Mount Royal, Que., 1944, 5 p.c.....	300,000 00	249,136 34	270,000 00
Ste. Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	111,191 49	118,800 00
Ste. Rose, Que., 1953, 6 p.c.....	115,000 00	112,289 44	116,150 00
Sault au Recollet, Que., 1954, 8 p.c.....	50,000 00	49,508 26	55,500 00

Schools—

St. Gregoire le Thaumaturge, Que., R.C., 1952, 5 p.c.....	25,000 00	21,342 89	22,000 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.c.....	215,000 00	199,159 41	204,250 00
Youville, Que., R.C., 1953, 5 p.c.....	30,000 00	26,042 41	25,800 00

Railways—

Duluth St. Ry., gen'l mtge. (g't'd by the Duluth-Superior Traction Co.), 1930, 5 p.c.	50,000 00	46,250 00	46,500 00
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Miscellaneous—

Bell Telephone Co. of Canada, 1925, 5 p.c.	75,000 00	74,250 00	74,250 00
Canadian Cottons Ltd., Montreal, Que., 1st and Refunding mtge., 1940, 5 p.c....	125,000 00	103,437 50	105,000 00
Cedars Rapids Manufacturing & Power Co., 1st mtge., S.F., 1953, 5 p.c.....	772,000 00	627,359 92	702,520 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.c.....	200,000 00	200,000 00	194,000 00
Montreal Abattoirs, Ltd., 1st mtge., 1940, 6 p.c.....	400,000 00	364,000 00	336,000 00
Steel Co. of Canada, Ltd., 1st mtge., and collateral trust, 1940, 6 p.c.....	121,666 67	103,283 33	116,800 00
Windsor Hotel Co., Montreal, 1st mtge., 1931, 4½ p.c.....	30,000 00	28,800 00	26,100 00

*With State of Michigan—**Town—*

Dorval, Que., 1952, 5 p.c.....	100,000 00	84,452 27	89,000 00
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Railways—

Wyandotte & Detroit River Ry., 1st cons. mtge. (g't'd by Detroit United Ry.), 1918, 5 p.c.....	100,000 00	102,715 00	99,000 00
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Miscellaneous—

Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.....	110,000 00	89,390 66	100,100 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.....	200,000 00	165,050 00	152,000 00

7 GEORGE V, A. 1917

THE SUN LIFE—Continued.

SCHEDULE E—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in the United States—Concluded.

With State of New Jersey (Fidelity Trust Co., Newark).—

Miscellaneous—

	Par value.	Book value.	Market value.
Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.....	\$ 110,000 00	\$ 89,390 66	\$ 100,100 00
Fort Wayne and Wabash Valley Traction Co., 1934, 5 p.c.....	100,000 00	93,516 77	65,000 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.....	400,000 00	330,100 00	304,000 00
With State of Virginia—			
State of Virginia, "Century", 1991, 3 p.c.	14,000 00	13,351 12	12,320 00
With Merchants Bank of Canada, N.Y.—			
Governments—			
Dominion of Canada War Loan, 1931, 5 p.c.	50,000 00	47,354 25	49,500 00
United Kingdom of Great Britain and Ireland, Secured Loan, Gold Notes, 1918, 5 p.c.....	255,000 00	251,342 38	252,450 00
United Kingdom of Great Britain and Ireland, Secured Loan Gold Notes, 1921, 5½ p.c.....	1,498,000 00	1,460,297 90	1,483,020 00
Anglo-French External Loan, 1920, 5 p.c.	2,869,000 00	2,736,818 72	2,696,860 00
American Foreign Securities Corp, Gold Notes, 1919, 5 p.c.....	390,000 00	378,296 31	382,200 00
French Republic War Loan, 1931, 5 p.c....	289,500 00	222,457 50	217,125 00
Imperial Russian Government, 1921, 5 p.c.	250,000 00	230,000 00	237,500 00
Imperial Russian Government, 1919, 6½ p.c.....	500,000 00	500,000 00	500,000 00
Miscellaneous—			
American Telephone and Telegraph Co., 1946, 5 p.c.....	40,000 00	35,220 00	39,700 00
Total on deposit in the United States....	\$10,452,666 67	\$9,622,990 80	\$9,663,435 00

On deposit in Great Britain—

With Paymaster General, London—

British National Debt. War Loan, 1925/1945, 4½ p.c.....	\$ 38,933 33	\$ 37,486 14	\$ 37,376 00
London County Council, consol. stock, 3½ p.c.....	53,533 33	53,536 25	36,938 00

With High Commissioner of London for the Government of South Africa—

Governments—

British National Debt, War Loan, 1925/1945, 4½ p.c.....	107,066 66	103,086 91	102,784 00
Province of Manitoba, 1930, 4 p.c.....	50,000 00	50,000 00	44,000 00

Municipalities—

Durban, 1918, 4 p.c.....	31,633 33	31,320 81	30,684 33
Krugersdorp, 1930, 4 p.c.....	9,733 33	9,137 34	7,300 09
Pietermaritzburg, 1949 and 1953 4 p.c....	14,600 00	13,402 44	10,950 00

With Bank of Scotland, London—

Governments—

Dominion of Canada, 1919, 3¾ p.c.....	48,666 66	46,931 31	47,693 33
British National Debt, War Loan, 1925/1945, 4½ p.c.....	610,766 67	588,063 96	586,336 00
British National Debt Treasury Bills, 1917.....	666,733 33	631,855 80	666,733 33
British National Debt War Loan, Exchequer Bonds, 1920, 6 p.c.....	360,133 33	360,133 33	360,133 33
French Republic War Loan, 1931, 5 p.c....	511,179 00	397,394 92	439,613 94

With Bank of Scotland, Edinburgh—

Governments—

Province of Manitoba, 1930, 4 p.c.....	1,000 00	1,037 54	880 00
Province of Nova Scotia, 1918, 4 p.c.....	3,500 00	3,500 00	3,465 00
British National Debt, War Loan, 1925-1945, 4½ p.e.....	282,266 67	271,774 57	270,976 00

City—

Quebec, 1925, 4½ p.c.....	5,000 00	5,073 30	4,800 00
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Village—

De Lorimier, Que., 1937, 4½ p.c.....	5,000 00	5,313 76	4,550 00
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SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE E—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in Great Britain—Concluded.

With Bank of Scotland, Edinburgh—Concluded.

Railways—

	Par value.	Book value.	Market value.
Porto Rico Railways Co., 1st mtge., 1936, 5 p.c.....	\$ 50,000 00	\$ 38,566 67	\$ 41,500 00.
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.....	96,000 00	93,027 95	84,480 00
Winnipeg Electric Street Ry., 1st mtge., 1927, 5 p.c.....	1,000 00	1,077 24	950 00

Miscellaneous—

Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.....	110,000 00	89,390 66	100,100 00
Mexican Electric Light Co., Ltd., 1st mtge. (g't'd by Mexican L. & P. Co.), 1935, 5 p.c.....	147,000 00	125,456 85	63,210 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c.	15,000 00	15,405 00	14,850 00
Western Canada Power Co., Ltd., 1st mtge., 1949, 5 p.c.....	30,000 00	25,053 22	21,000 00

Total on deposit in Great Britain.....	\$3,248,745 64	\$2,997,075 97	\$2,981,303 26
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On deposit with Government of Chile—

Banco Hipotecario de Chile, by drawing, 6 p.c.	\$ 21,240 00	\$ 29,917 91	\$ 17,841 60
“ “ “ 7 p.c.	50,940 00	58,425 47	43,808 40
“ “ “ 8 p.c.	1,440 00	1,343 35	1,267 20
Caja de Credito Hipotecario de Chile, by drawing, 8 p.c.....	180 00	285 03	169 20

Total on deposit in Chile.....	\$ 73,800 00	\$ 89,971 76	\$ 63,086 40
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On deposit with Government of Cuba—

City—

Havana, 1939, 6 p.c.....	\$ 25,000 00	\$ 26,398 07	\$ 26,000 00
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On deposit with Government of Japan—

Government—

Imperial Japanese, Sterling loan, 1st Series, 1925, 4½ p.c.....	\$ 74,998 00	\$ 72,897 59	\$ 69,748 14
Imperial Japanese Railway Loan, 1970, 4 p.c.	24,333 33	16,749 00	17,276 66
Imperial Japanese, Railway Loan, 1917/1964, 5 p.c.....	49,800 00	43,525 20	46,812 00

Cities—

Fukuoka, Japan, 1918/1954, 6 p.c.....	49,800 00	47,746 95	47,808 00
Kobe, Japan, 1917/1937, 5 p.c.....	124,002 00	100,976 99	109,121 76
Kobe, Japan, 1917/1926, 6 p.c.....	83,016 60	255,947 32	{ 83,016 60
Kobe, Japan, 1919/1949, 6 p.c.....	194,220 00		{ 192,277 80
Kobe, Japan, 1917/1933, 6 p.c.....	360,054 00	342,095 10	356,453 46
Nagasaki, Japan, 1917/1935, 5 p.c.....	113,046 00	98,426 35	99,480 48
Nagoya, Japan, 1918/1934, 7 p.c.....	109,560 00	109,809 00	109,560 00
Osaka, Japan, 1921/1950, 5 p.c.....	56,772 00	46,904 82	47,688 48
Osaka, Japan, 1917/1981, 6 p.c.....	33,316 20	32,673 27	32,983 04
Utsunomiya, Japan, 1917/1944, 6½ p.c.....	6,972 00	6,972 00	6,972 00

Total on deposit in Japan.....	\$1,279,890 13	\$1,174,723 59	\$1,219,198 42
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On deposit with Government of Mexico—

Miscellaneous—

Mexican Electric Light Co., Ltd., 1st mtge. (g'teed by the Mexican L. & P. Co.); 1935, 5 p.c.....	\$ 100,000 00	\$ 85,344 82	\$ 43,000 00
Mexican Light & Power Co., Ltd., 1st mtge., 1933, 5 p.c.....	55,000 00	48,508 75	26,950 00
Mexican Northern Power Co., Ltd., 1st mtge., 1939, 5 p.c.....	180,000 00	105,419 31	34,200 00
Mexico, U.S. of Internal Redeemable silver bonds, by drawing 5 p.c.....	29,880 00	23,294 56	5,976 00

Total on deposit in Mexico.....	\$ 364,880 00	\$ 262,567 44	\$ 110,126 00
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7 GEORGE V, A. 1917

THE SUN LIFE—*Concluded.*SCHEDULE E—*Concluded.*Bonds and debentures on deposit outside of Canada—*Concluded.*

On deposit with Government of Newfoundland—

	Par value.	Book value.	Market value.
<i>Government—</i>			
Newfoundland, 1930, 4 p.c.....	\$ 50,000 00	\$ 50,040 21	\$ 43,500 00
Newfoundland, 1919, 5 p.c.....	50,000 00	49,789 01	49,500 00
<i>Cities—</i>			
Enderby, B.C., 1942, 6 p.c.....	24,000 00	21,161 60	22,560 00
New Westminster, B.C., 1919, 5 p.c.....	8,600 00	58,600 00	52,228 00
New Westminster, B.C., 1939, 5 p.c.....	30,000 00		
New Westminster, B.C., 1941, 5 p.c.....	20,000 00		
Revelstoke, B.C., 1924, 5 p.c.....	15,000 00	15,099 95	13,950 00
Toronto, Ont., 1945, 4½ p.c.....	100,000 00	92,494 44	93,000 00
<i>Towns—</i>			
Maisonneuve, Que., 1940, 4½ p.c.....	30,000 00	30,548 89	25,500 00
Sudbury, Ont., 1917 to 1923, 5 p.c.....	10,754 64	10,754 64	10,539 55
<i>Township—</i>			
Esquimalt, B.C., 1963, 5 p.c.....	50,000 00	43,824 50	41,000 00
<i>Miscellaneous—</i>			
Canadian Cottons Ltd., Que., 1st and Ref. mtge., 1940, 5 p.c.....	70,000 00	57,925 00	58,800 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c....	10,000 00	10,270 00	9,900 00
Total on deposit in Newfoundland.....	\$ 468,354 64	\$ 440,598 24	\$ 420,477 55

On deposit with Government of Porto Rico—

<i>Government—</i>			
Porto Rico, gold bonds, 1937, 4 p.c.....	\$ 10,000 00	\$ 10,340 43	\$ 10,200 00
Grand Total on deposit outside of Canada...	\$15,923,337 08	\$14,624,576 30	\$14,493,826 63

SCHEDULE F.

Cash in banks outside of Canada, viz.:—

Bank of England, London.....	\$ 60,746 46
Bank of Scotland, London.....	40,952 35
Bank of Nova Scotia, Kingston, Jamaica.....	5,141 71
Royal Bank of Canada, San Juan, Porto Rico.....	16,208 00
Royal Bank of Canada, Barbadoes.....	2,973 99
Royal Bank of Canada, Trinidad.....	11,958 53
Merchants' Bank of Canada, New York.....	336,963 73
Old Colony Trust Company, Boston.....	118,998 49
Banco Mexicano de Comercia, Industria Safe Deposit Vault, Mexico..	45,780 19
Anglo South American Bank, Valparaiso, Chile.....	27,734 95
Banco de Chile, Valparaiso, Chile.....	1,270 51
Banco de Honduras, Honduras.....	418 44
Chartered Bank of India, Austarlia & China, Singapore.....	872 16
Comptoir National d'Escompte de Paris, Paris.....	15,648 20
Credit Lyonnais, Brussels.....	5,246 62
Credit Lyonnais, Paris.....	5,315 69
Hong Kong & Shanghai Banking Corporation, Hong Kong.....	6,615 60
Hong Kong & Shanghai Banking Corporation, Manila..	5,050 61
Hong Kong & Shanghai Banking Corporation, Singapore.....	8,750 16
National Bank of India, Ltd., Bombay.....	37,484 51
Banco del Peru y Londres, Lima, Peru.....	27,227 76
Standard Bank of South Africa, Cape Town, S.A.....	11,350 22
Yokohoma Specie Bank, Ltd., Tokyo, Japan.....	69,762 65
Furikae Chokin (P.O. Savings Bank), Tokyo, Japan.....	782 83
Banco de Colombia, Bogota.....	5,031 66
Bank of N. T. Butterfield and Son, Hamilton, Bermuda.....	922 67
	\$ 869,208 69

Less the following overdrafts—

Bank of Bermuda, Hamilton, Bermuda.....	\$ 2,270 00
Royal Bank of Canada, Georgetown, Dem.....	299 96
Banco Agricola Hipotecario, Guatemala.....	769 65
Comptoir National d'Escompte de Paris, Brussels.....	79 89
National Bank of Danish West Indies, St. Croix.....	6 45

Total..... 3,425 95

Total net cash in banks.....\$ 865,782 74

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY.

LIFE DEPARTMENT.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—L. F. BUTLER.

Secretary—J. L. HOWARD.

Principal Office—Hartford, Conn., U.S.A.

Chief Agent in Canada—F. F. PARKINS.

Head Office in Canada—Montreal.

(Incorporated June, 17 1863. Commenced business in Canada, July 1, 1865.)

CAPITAL.

Amount of capital authorized.....	\$10,000,000 00
Amount of capital subscribed for and paid thereon in cash.....	6,000,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of mortgages on real estate in Canada, held by Canadian trustees under the Insurance Act.....	\$ 1,546,674 63
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A.</i>).....	765,185 44
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B.</i>).....	2,261,122 35

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	803,879 00
Cash in Royal Bank of Canada, Montreal,.....	49,046 06
Cash in transit.....	579 23
Branch offices' balances, \$463.78; agents' advances, \$1,060.53.....	1,524 31
Interest due, \$152.71; accrued, \$78,598.13.....	78,750 84

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 1,128 49	\$ 58,469 44
Deduct loading thereon.....	169 27	5,553 74
Net premiums due and uncollected.....	\$ 959 22	\$ 52,906 70
Net deferred premiums on policies in force (taken at 85.03 per cent new and 86.78 per cent renewals, gross).....	3,062 69	17,285 89
Net amount of outstanding and deferred premiums.....		74,214 50
Total assets in Canada.....		\$ 5,580 976 36

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium, reductions and annuities in force.....	\$ 4,349,079 00
Deduct present value of said policies reinsured in other companies licensed in Canada.....	3,429 00

7 GEORGE V, A. 1917

THE TRAVELERS INSURANCE COMPANY—Continued.

LIABILITIES IN CANADA—Concluded.

Net reinsurance reserve.....	\$ 4,345,650 00
Present value of amounts not yet due on matured instalment policies.....	321,445 00
Claims for death losses, unadjusted (\$1,115 of which accrued in previous years).....	55,490 68
Matured endowments, due and unpaid, (accrued in previous years).....	220 00
Surrender values claimable on policies cancelled.....	831 00
Dividends to Canadian policyholders, due and unpaid (\$1,587.71 payable in 1917).....	1,753 28
Due on account of expenses.....	3,167 00
Payments in advance, premiums, \$5,629.19; interest, \$15,344.60.....	20,973 79
Provincial, municipal and other taxes due and accrued.....	8,722 00
Sundry liabilities.....	38,867 00
†Total net liabilities to all policyholders in Canada.....	\$ 4,797,119 75

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to Jan. 1, 1911, \$12,323.)

INCOME IN CANADA.

Total net income from first-year premiums.....	\$ 80,617 56
Cash received for renewal premiums.....	\$ 517,479 22
Less premiums paid for reinsurance.....	3,811 92
Total net income from renewal premiums.....	513,667 30
Cash received for single premium for life annuities.....	20,200 00
Total net premium income.....	\$ 614,484 86
Interest on investments.....	283,585 58
Total income in Canada.....	\$ 898,070 44

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 315,594 14
Payments on matured instalment policies.....	19,891 65
Total.....	\$ 335,485 79
Deduct amount received from other companies for reinsured death claims.....	43,849 00
Total net amount paid for death claims (\$103,700 accrued in previous years).....	\$ 291,636 79
Net amount paid for matured endowment claims.....	68,187 55
Total amount paid for death claims and matured endowments.....	\$ 359,824 34
Cash paid to annuitants.....	9,709 15
Amount paid for surrendered policies.....	83,049 40
Cash dividends paid to Canadian policyholders.....	796 07
Total net amount paid to policyholders.....	\$ 453,378 96
Commissions, first year, \$32,488.54; do., renewals, \$20,146.32; agency salaries, \$12,047.73; agency travelling expenses, \$3,338.01.....	68,020 60
Amount paid for licenses, taxes, etc.....	11,277 94
Investment expenses (Trustees).....	833 32
Miscellaneous expenses, viz.:—Medical fees, \$4,197; exchange, \$270.14; postage, \$2,175.22; printing, stationery, etc., \$1,617.95.....	8,260 31
Total expenditure in Canada.....	\$ 541,771 13

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities Arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
At December 31, 1915.....	14	\$ 7,459 05	1	\$ 500 00
New Annuities.....	1	4,800 00		
At December 31, 1916.....	15	\$ 12,259 05	1	\$ 500 00

†Of these liabilities \$189,735 apply to policies issued prior to March 31, 1878.

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1915.....	3,896	10,959,009	1,149	2,820,794	1,084	5,713,164	10,431	6,129	19,503,398
New issued.....	475	1,391,939	96	153,750	391	2,202,106		962	3,747,795
Old revived.....	11	48,268	6	11,075	3	8,000		20	67,343
Old, increase and change	52	301,115	11	31,869	57	137,957	1,322	120	472,277
Totals.....	4,434	12,700,331	1,262	3,017,488	1,535	8,061,227	11,767	7,231	23,790,813
Less ceased:—									
By death.....	75	248,602	14	26,750	6	16,084		95	291,436
“ maturity.....			31	106,026				31	106,026
“ expiry.....					27	76,466		27	76,466
“ surrender.....	67	171,635	31	100,031	9	27,952	257	107	299,875
“ lapse.....	75	156,500	9	10,500	102	547,100		186	714,100
“ decrease and change.....	48	103,675	10	15,626	59	333,139		117	452,440
“ not taken.....									
Total ceased.....	265	680,412	95	258,933	203	1,000,741	257	563	1,940,343
At end of 1916.....	4,169	12,019,919	1,167	2,758,555	1,332	7,060,486	11,510	6,668	21,850,470
Reinsured.....						172,000			172,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	962	\$ 3,747,795
Amount thereof reinsured in other licensed companies.....		32,000
Total terminated by death and maturity.....	126	\$ 397,462

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year.....	304	\$298,469
Policies terminated.....	22	35,429
Policies in force at December 31, 1916.....	282	263,040

THE TRAVELERS INSURANCE COMPANY—Continued.
STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	123	261,750	79,918		
Endowment Assurance.....	96	188,500	116,074		
Term, etc.....		6,611	465		
Bonus Addition.....		11,510	7,471		
Totals.....	219	468,371	203,928		
Without Profits:—					
Life.....	4,046	11,758,169	2,732,515		
Endowment Assurance.....	1,071	2,570,055	1,249,260		
Term, etc.....	1,332	7,053,875	75,843	172,000	3,429
Total and Permanent Disability.....			4,145		
Additional Reserve required by sec. 109 (3) Insurance Act, 1910.....	(127)	(1,803,000)	3,506		
Totals.....	6,449	21,382,099	4,065,269	172,000	3,429
Grand Totals.....	6,668	21,850,470	4,269,197	172,000	3,429
		(Annual payment).			
Annuities:—					
Arising out of life assurance contracts	1	500 00	692		
Life annuities proper.....	15	12,259 05	79,190		
Totals.....	16	12,759 05	79,882		

Total reserve.....	\$ 4,349,079
Reserve on reinsured.....	3,429
Net reserve.....	\$ 4,345,650

MISCELLANEOUS STATEMENT.

1. (1) The company values on the net level premium reserve system. Insurance policies are valued in groups as to premium-paying policies, by calendar years of issue, each year's issue being subdivided by plan and age at issue. Paid-up and extended term insurances are grouped by year of maturity or expiration, each group being subdivided by calendar year of birth—the valuation being based on the net single premium for the age attained. Insurance contracts other than paid-ups are valued at the age nearest birthday at date of issue, this corresponding with the age on which the gross premium charge is based. Duration of insurance contracts for valuation purposes is based on the calendar year of issue except that on paid-ups the age attained is used as of the birthday of the insured in the current calendar year.

Life annuity contracts are valued individually, the age at entry being taken as of the last birthday.

(a) The company issues no policies on the lives resident in tropical or sub-tropical countries.

(b) The company issues no contracts at premiums corresponding to ages higher than the true ages. The company does, however, issue sub-standard business applying certain mortality ratings on the basis of the American table, such as 125 per cent, 150 per cent, 200 per cent, etc. Such a rate applied to an individual risk means that it is considered that the probability of dying in each year is 125 per cent, 150 per cent or some other per cent, as the case may be, of the normal probability of dying according to the American experience table. For valuation purposes, however, all the company's sub-standard business is considered as being on a 150 per cent basis. A special mortality table, commutation columns, net premiums and reserves have been calculated on the basis of the 150 per cent mortality and the company's sub-standard business is valued on the basis of this exact reserve.

(c) Policies subject to liens; that is, the payment of an amount less than the full amount of insurance at death during certain periods are valued for the full amount of insurance.

(d) Policies issued at a fixed extra premium payable annually are valued as standard insurance the same as if no extra premiums were charged. The company issued no policies providing for the payment of a single extra premium.

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(e) Waiver of premiums disability benefits were valued according to Hunter's Disability Tables with 3 per cent interest. . On the company's later contracts, which provide for the maturity in the event of total permanent disability, valuation was made on the basis of $2\frac{1}{2}$ times the reserve for the premium waiver benefit according to Hunter's Tables, this ratio having been found upon examination to be sufficient to cover the actual reserve required. After disability the present value of premium waiver benefits is calculated according to Life Annuity values on disabled lives. Under contracts which have matured at disability the present value at $3\frac{1}{2}$ per cent interest of the unpaid instalments is carried as a liability.

(f) The company has issued only two life annuity contracts on lives classed as under average and such contracts have been valued as of the age last birthday to which the reduced rate charged corresponds.

(2) (a) No special reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is carried under immediate annuities to cover future expenses.

(b) The only guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed are pro-rata paid-up values, for which additional reserve of \$300 has been included in all other liabilities.

(c) No reserve is held in excess of the cash surrender value on account of lapsed policies subject to reinstatement but which have not been continued in force under automatic no-forfeiture provisions.

(d) No reserve is maintained to cover the option of renewal under term policies.

(e) No reserve is maintained to cover the option of conversion into higher premium policies.

2. The company issues no policies on tropical or sub-tropical lives.

3. The average gross rate of interest earned during the year 1916 by the life department of the company as a whole as determined by the formula $\frac{2I}{A+B-I}$ was 5.19 per cent. The average net rate earned after deducting expenses was 4.90 per cent.

4. (a) The participating policyholders share of the surplus is ascertained as indicated below in (b). The balance of the surplus is the property of the stockholders.

(b) The dividends paid by the company in 1916 under its annual dividend contracts were determined as follows:—

Profit from Loading.—Certain percentages to cover expenses. 13 per cent on the ordinary life and 20-payment life plans and 12 per cent on the 20-year endowment plan were deducted from the gross premiums charged by the company. The difference between the resulting rates and the corresponding net premiums, according to the American experience table with 3 per cent interest, was accumulated for one year at $4\frac{1}{2}$ per cent interest.

Profit from Mortality.—Mortality ranging from 44 per cent to 85 per cent, varying with the age and form, was used in determining the mortality. The saving in mortality allowed ranges, therefore, from 15 per cent to 56 per cent of the net cost of insurance, according to the American experience table 3 per cent interest.

Profit from Interest.—Interest profit at $1\frac{1}{2}$ per cent was used.

Summary: The sum of the above three items of profit represents the total dividend which could be taken by the insured in cash or applied in reduction of the current annual premium, or to be used to purchase additional paid-up insurance on the basis of the net single premium at the age attained, according to the American Experience Table of Mortality, 3 per cent interest. The cash dividends cannot be converted into any other benefit.

Deferred Dividends: The liability held on account of deferred dividend contracts is based upon factors similar to those used in determining dividends under annual dividend forms, accumulated according to the American Experience Table with $4\frac{1}{2}$ per cent interest.

(c) All the company's life annuity contracts have been issued on a non-participating basis.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

The Company began writing participating business in 1903 and discontinued December 31, 1906.

Deferred Dividend Policies issued prior to Jan. 1, 1907, and amounts of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1904.....	\$ 55,000	\$ 2,324
1905.....	124,000	5,134
1906.....	137,000	4,865
Totals.....	\$ 316,000	\$ 12,323

SCHEDULE A.

Bonds and debentures owned, viz.:—

On deposit with Receiver General:—

Government—	Par value.	Market value.
Province of Quebec, 1937, 3 p.c.....	\$ 56,453 33	\$ 41,210 93
Cities—		
Brantford, 1918, 4 p.c.....	55,000 00	54,450 00
Fort William, 1938, 5 p.c.....	30,000 00	27,900 00
Guelph, 1917, 5 p.c.....	73,000 00	73,000 00

7 GEORGE V, A. 1917

THE TRAVELERS INSURANCE COMPANY—*Continued.*SCHEDULE A—*Concluded.*Bonds and debentures owned, viz:—*Continued.**On deposit with Receiver General—Concluded.**Cities—Concluded.*

	Par value.	Market value.
Montreal, 1925, 4 p.c.....	\$ 4,500 00	\$ 4,185 00
Port Arthur, 1921, 5 p.c.....	43,000 00	42,140 00
Sault Ste. Marie, 1926, 5 p.c.....	10,000 00	9,600 00
Sault Ste. Marie, 1929-1932, 5 p.c.....	40,000 00	38,000 00
Sault Ste. Marie, 1933, 5 p.c.....	2,000 00	1,880 00
Sault Ste. Marie, 1934, 5 p.c.....	9,700 00	9,118 00
Toronto, 1931, 4 p.c.....	76,923 00	69,230 70
Vancouver, 1943, 3½ p.c.....	57,000 00	40,470 00
Vancouver, 1943, 4 p.c.....	13,000 00	10,140 00
Vancouver, 1929, 5 p.c.....	10,000 00	9,500 00
Victoria, 1936, 4 p.c.....	48,666 67	39,906 67
Winnipeg, 1931, 4 p.c.....	50,000 00	44,000 00
Winnipeg, 1932, 4 p.c.....	25,000 00	22,000 00

Railways—

Can. Nor. Ry. Co., Winnipeg Term. (g'teed by Prov. of Man.), 1939, 4 p.c.....	200,000 00	164,000 00
Man. and Southeastern Ry. Co., 1st mtge. (g'teed by Prov. of Manitoba), 1929, 4 p.c.....	74,946 67	64,454 14

Total on deposit with Receiver General.....	\$ 879,189 67	\$ 765,185 44
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SCHEDULE B.

*Held by Trustees—**Governments—*

Dominion of Canada, War Loan, 1925, 5 p.c.....	\$ 100,000 00	\$ 99,000 00
Dominion of Canada, War Loan, 1931, 5 p.c.....	100,000 00	99,000 00

Cities—

Brandon, Man., 1921, 5 p.c.....	25,000 00	24,500 00
Brandon, Man., 1941, 5 p.c.....	25,000 00	23,250 00
Brantford, Ont., 1919, 4½ p.c.....	45,000 00	44,550 00
Fort William, Ont., 1942, 5 p.c.....	20,000 00	18,600 00
Guelph, Ont., 1938, 5 p.c.....	27,000 00	26,460 00
Hamilton, Ont., 1920, 4 p.c.....	5,000 00	4,850 00
Lachine, Que., 1949, 4½ p.c.....	10,000 00	8,600 00
London, Ont., 1917, 4½ p.c.....	15,000 00	15,000 00
London, Ont., 1918, 4½ p.c.....	15,000 00	14,850 00
Montreal, Que., 1939, 3½ p.c.....	3,000 00	2,400 00
St. Hyacinthe, Que., 1953, 5 p.c.....	25,000 00	22,250 00
Sherbrooke, Que., 1943, 5 p.c.....	100,000 00	98,000 00
Toronto, Ont., 1920, 4 p.c.....	145,998 00	143,078 04
Toronto, Ont., 1948, 4 p.c.....	36,499 50	31,024 57
Vancouver, B.C., 1943, 3½ p.c.....	18,000 00	12,780 00
Vancouver, B.C., 1944, 3½ p.c.....	50,000 00	35,500 00
Vancouver, B.C., 1943, 4 p.c.....	12,000 00	9,360 00
Victoria, B.C., 1955, 4 p.c.....	15,000 00	11,400 00
Victoria, B.C., 1961, 4 p.c.....	97,333 33	73,000 00
Victoria, B.C., 1923, 4½ p.c.....	20,000 00	19,000 00
Victoria, B.C., 1938, 4½ p.c.....	20,000 00	17,400 00
Westmount, Que., 1945, 4 p.c.....	100,000 00	84,000 00
Winnipeg, Man., 1923, 4 p.c.....	14,000 00	13,160 00

Towns—

Ingersoll, Ont., 1940, 4 p.c.....	3,800 00	3,154 00
Kenora, Ont., 1936, 5½ p.c.....	10,000 00	9,400 00
Outremont, Que., 1947, 5 p.c.....	3,000 00	2,910 00

Loans on Parochial and other Public rates—

St. Denis, Que., 1917 to 1952, 5 p.c.....	95,992 25	90,232 50
St. Jean Baptiste, Que., 1917 to 1949, 4½ p.c.....	107,238 34	95,442 10
St. Viateur d'Outremont, Que., 1917 to 1952, 5 p.c.....	168,844 98	155,337 40
St. Viateur d'Outremont, Que., 1917 to 1954, 5½ p.c.....	49,064 07	47,592 08

Schools—

Hochelaga, Que., 1950, 4½ p.c.....	25,000 00	21,250 00
Lachine, Que., 1949, 4½ p.c.....	30,000 00	24,600 00
Maisonnette, Que., 1917 to 1948, 4½ p.c.....	42,265 51	36,348 33
Montreal, Que., 1942, 4 p.c.....	100,000 00	84,000 00
Montreal, (Notre Dame de Grace, P.), Que., 1952, 5 p.c....	30,000 00	27,000 09
St. Stanislaus de Montreal, Que., 1962, 5½ p.c.....	50,000 00	46,500 00
Winnipeg, Man., 1943, 4 p.c.....	50,000 00	41,500 00

Railway—

Winnipeg Electric Ry., 1st Ref. mtge., S.F., 1935, 5 p.c....	100,000 00	95,000 00
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SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—*Continued.*SCHEDULE B—*Concluded.**Miscellaneous—*

Montreal, Board of Trade, 1st mtge., 1922, 4½ p.c.....	\$ 210,000 00	\$ 193,200 00
Montreal Harbour, 1917, 4 p.c.....	4,000 00	} 6,900 00
Montreal Harbour, 1918, 4 p.c.....	3,000 00	
Montreal Light, Heat & Power Co., 1st mtge. and collateral trust, 1932, 4½ p.c.....	250,000 00	237,500 00
Toronto Electric, 1948, 4 p.c.....	38,933 33	33,093 33
Toronto Harbour Commissioners, 1st mtge. (g'teed by City of Toronto), 1953, 4½ p.c.....	65,000 00	59,150 00
Totals held by trustees.....	\$2,479,969 31	\$2,261,122 35
Grand total par and market values.....	\$3,359,158 98	\$3,026,307 79

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$13,735,721 05
Consideration for supplementary contracts not involving life contingencies.....	671,148 73
Received for interest and discount.....	3,899,259 10
Received for rents.....	170,243 29
Gross profit on sale or maturity of bonds.....	56 25
Gross increase, by adjustment, in book value of bonds.....	143,258 51
From agents' balances previously charged off.....	2 02
Profit and loss—miscellaneous.....	146 53
Total income.....	\$18,619,835 48

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 5,043,081 83
For annuities involving life contingencies.....	122,177 08
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,377,177 87
Surrender values applied to pay new premiums, \$2,776.75, to pay renewal premiums, \$3,484.77.....	6,261 52
Surrender values applied to purchase paid-up insurance and annuities.....	29,036 52
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	5,650 69
Dividends applied to pay renewal premiums.....	41,318 22
Dividends applied to purchase paid-up additions and annuities.....	25,917 00
Expense of investigation and settlement of policy claims (including \$1,887.18 for legal expenses).....	14,058 65
Paid stockholders for interest or dividends.....	460,000 00
Paid for claims on supplementary contracts not involving life contingencies.....	502,641 37
Commissions to agents.....	1,606,249 80
Commuted renewal commissions.....	3,455 83
Salaries and allowances for agencies, including managers, agents, and clerks.....	433,266 33
Agency supervision, travelling, and all other agency expenses.....	82,152 10
Medical examiner's fees, \$141,946.57; inspection of risks, \$46,713.23.....	188,659 80
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	380,682 49
Travelling expenses of H.O. employees.....	14,865 24
Rent.....	179,364 36
Taxes on real estate.....	54,378 41
State taxes on premiums, Insurance Department licenses and fees.....	165,137 75
All other licenses, fees and taxes.....	253,219 51
Agents' balances charged off.....	33 90
Gross loss on sale or maturity of real estate and bonds.....	4,149 50
Gross decrease, by adjustment, in book value of ledger assets (including \$30,573.96 for amortization of premium).....	217,316 25
All other disbursements.....	311,228 93
Total disbursements.....	\$11,521,480 95

LEDGER ASSETS.

Home office real estate.....	\$ 2,045,957 27
Book value of real estate, unencumbered.....	222,600 00
Mortgage loans on real estate, first liens.....	37,635,062 15
Loans to policyholders on the company's policies assigned as collateral.....	12,612,151 94
Book value of bonds and stocks owned.....	31,617,687 20
Cash on hand, in trust companies and in banks.....	2,169,762 14
Agents' debit balances.....	698 29
Total ledger assets.....	\$86,804,918 99

7 GEORGE V, A. 1917

THE TRAVELERS INSURANCE COMPANY—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 1,405,572 61
Net amount of uncollected and deferred premiums.....	1,692,068 16
Market value of bonds and stocks over book value.....	595,495 80
Due from other companies for losses or claims on policies of this company reinsured.....	10,000 00
Gross assets.....	\$90,008,055 56
Deduct assets not admitted.....	97,837 29
Total admitted assets.....	<u>\$89,910,218 27</u>

LIABILITIES.

Net reinsurance reserve (American Experience Table with 3 and 3½ per cent interest; and McClintock's Table of Mortality with interest at 3½ per cent for annuities).....	\$ 76,288,014 00
Extra reserve for total and permanent disability benefits.....	136,909 00
Present value of amounts not yet due on supplementary contracts not involving life con- tingencies.....	4,652,642 00
Present value of amounts incurred but not yet due for total and permanent disability benefits	37,206 00
Liability on policies cancelled upon which a surrender value may be demanded.....	21,776 00
Total policy claims.....	424,602 78
Due and unpaid on supplementary contracts not involving life contingencies.....	3,033 33
Premiums paid in advance, including surrender values so applied.....	121,465 16
Salaries, rents, etc., due or accrued.....	35,630 00
Unearned interest and rent paid in advance.....	265,652 08
Commission to agents, due or accrued.....	2,779 19
Medical examiner's and legal fees, due or accrued.....	17,160 00
Federal, state, or other taxes, due or accrued (estimated).....	497,079 00
Dividends or other profits due policyholders.....	5,468 60
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	309,265 00
Dividends declared on, or apportioned to, annual dividend policies payable 1917.....	64,346 68
Reserve special or surplus funds.....	625,000 00
Unassigned funds (surplus).....	6,368,618 45
All other liabilities.....	33,571 00
Total liabilities.....	<u>\$89,910,218 27</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	33,647
Amount of said policies.....	\$113,931,776 00
Number of policies terminated during the year.....	10,690
Amount of said policies.....	34,555,396 00
Number of policies in force at date, Dec. 31, 1916.....	170,597
Amount of said policies.....	<u>476,315,842 00</u>

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—HON. G. P. GRAHAM.

Vice-Presidents—JAS. W. PYKE and LORNE C. WEBSTER.

Secretary and Actuary—ARTHUR P. EARLE, A.I.A.

Principal Office—Montreal.

(Incorporated June 16, 1908, by an Act of Parliament of Canada, 7-8 Edward VII, chap. 165.
Dominion license issued May 26, 1910.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed.....	599,700 00
Amount paid thereon in cash.....	113,040 00
Amount of premium on capital stock paid in by stockholders.....	146,925 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 68,700 00
Amount of loans to policyholders on the company's policies assigned as collaterals.....	15,235 30
Policy loans under automatic non-forfeiture provisions.....	5,115 15
Book value of bonds and debts. (For details, see Schedule A.).....	197,931 09
Cash at head office.....	556 71
Cash in banks, viz:—	
Merchants Bank, Montreal West End.....	\$ 5,049 07
Merchants Bank, St. John.....	14 50
Merchants Bank of Canada, Toronto.....	468 36
Bank of Vancouver, Vancouver.....	381 54
Imperial Bank, St. Catharines.....	1,516 42
Royal Bank, Fort William.....	1,012 51
Total cash in banks.....	8,442 40
Total ledger assets.....	\$ 295,980 65
Deduct excess of book value of bonds and debentures over market value.....	4,711 09
	\$ 291,269 56

OTHER ASSETS.

Interest due, \$1,308.85; accrue l, \$3,071.99.....	4,380 84
Due from other companies for losses on the company's policies reinsured.....	6,000 00
Gross premiums due and uncollected on policies in force.....	New. \$ 15,482 00 Renewals. \$ 17,351 78
Deduct loading, 20 p.c.....	4,644 60 433 79
Net premiums due and uncollected.....	\$ 10,837 40 \$ 16,917 99
Net deferred premiums (taken at 70 per cent new and 97.5 per cent, renewals, gross).....	3,647 31 6,314 57
Net amount of outstanding and deferred premiums.....	37,717 27
Office furniture.....	2,736 00
Total assets.....	\$ 342,103 67

7 GEORGE V, A. 1917

THE TRAVELLERS LIFE OF CANADA—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all assurances.....	\$ 323,751 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	6,000 00	
Total (computed).....	\$ 329,751 00	
†Deduct value of policies reinsured in other companies.....	75,711 19	
Net reinsurance reserve.....	\$ 254,039 81	
Deduct statutory allowance.....	22,909 59	
Net reinsurance reserve (less deduction).....	\$ 231,130 22	
Claims for death losses, unadjusted.....	10,860 00	
Due on account of office and other expenses.....	1,364 38	
Payments in advance, premiums, \$193.28; interest, \$163.99.....	357 27	
Provincial, municipal and other taxes due and accrued.....	1,200 00	
Total liabilities.....	\$ 244,911 87	
Excess of assets over liabilities.....	\$ 97,191 80	
Capital stock paid in cash.....	113,040 00	

INCOME.

Cash received for first year premiums.....	\$ 40,981 79	
Less premiums paid for reinsurance.....	2,814 00	
Total net income from first year premiums.....	\$ 38,167 79	
Cash received for renewal premiums.....	\$ 110,856 69	
Less premiums paid for reinsurances.....	26,134 45	
Total net income from renewal premiums.....	84,722 24	
Total net premium income.....	\$ 122,890 03	
Cash received for interest.....	15,031 67	
Voluntary contribution by directors.....	8,000 00	
Net cash received as profit on securities actually sold.....	—201 79	
Total.....	\$ 145,719 91	
Cash received for calls on capital.....	450 00	
Total income.....	\$ 146,169 91	

EXPENDITURE.

Total amount paid for death claims.....	\$ 20,011 84	
Disability claims.....	27 45	
Cash paid for surrendered policies.....	7,626 24	
Total paid to policyholders.....	\$ 27,665 53	
Cash paid for taxes, etc.....	2,528 35	
Head office salaries, \$11,193; do., travelling expenses, \$307.90; auditors' fees, \$600.....	12,100 90	
Commissions, first year, \$22,179.73; do., renewals, \$2,197.06, do., advances to agents, \$3,134.95; agency salaries and travelling expenses, \$10,854.60.....	38,366 34	
All other expenditure, viz.: Advertising, \$511.25; books and periodicals, \$51.64; exchange, \$51.93; express, telegrams and telephones, \$294.86; legal expenses, \$328.62; medical fees, \$3,925.03; office furniture, etc., \$29.90; postage, \$704.25; printing and stationery, \$1,212.92; rent, fuel and light, \$2,021.50; inspection fees, \$155; sundry, \$828.42; fire insurance, \$36.....	10,151 32	
Total expenditure.....	\$ 90,812 44	

†In addition to this reinsurance in licensed companies the company has the following amounts reinsured in unlicensed companies, which, it states, it has been unable to place in licensed companies, viz.:—

	Amount of Reinsurance.	Reserve.
The Columbia National Life Insurance Company.....	\$ 164,150	\$ 964 00
The Penn Mutual Life Insurance Company.....	10,000	118 80
The Pittsburg Life and Trust Company.....	31,569	282 39
Total.....	\$ 205,719	\$ 1,365 19

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE OF CANADA—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec.		Amount of cash expenditure.....\$	90,812 44
31, 1915.....\$	241,023 18	Written off securities.....	400 00
Amount of cash income.....	146,169 91	Balance, net ledger assets, Dec. 31,	
		1916.....	295,980 65
Total.....\$	387,193 09	Total.....\$	387,193 09

(The average rate of interest earned upon these invested assets, during 1916, was 6.59 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1915.....	1,431	2,998,190	432	668,796	155	845,616	2,018	4,512,602
New issued.....	637	1,110,798	445	406,005	19	47,000	1,101	1,563,803
Old revived.....	8	14,680	2	2,000	1	2,500	11	19,180
Old, increase and change.....	7	17,500	4	13,500	5	7,500	16	38,500
Totals.....	2,083	4,141,168	883	1,090,301	180	902,616	3,146	6,134,085
Less ceased:—								
By death.....	10	27,000	4	4,000			14	31,000
“ expiry.....					2	7,000	2	7,000
“ surrender.....	48	164,500	12	31,000			60	195,500
“ lapse.....	224	462,080	96	113,000	48	219,500	368	794,580
“ decrease and.. change.....	7	23,877	1	2,000	7	31,788	15	57,665
“ not taken.....	100	236,360	65	61,250	2	7,000	167	304,610
Total ceased.....	389	913,817	178	211,250	59	265,288	626	1,390,355
At end of 1916.....	1,694	3,227,351	705	879,051	121	637,328	2,520	4,743,730
Reinsured.....		612,291		112,748		299,300		1,024,339

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	849	\$1,182,961
Amount thereof reinsured in other licensed companies.....		95,000
Total terminated by death.....	14	\$ 31,000
Amount thereof reinsured in other licensed companies.....		6,000

7 GEORGE V, A. 1917

THE TRAVELLERS LIFE OF CANADA—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			*REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$ cts.	\$	\$ cts.
With Profits—					
Life.....	1,299	2,029,633	135,263 77	224,500	20,456 10
Endowment Assurance.....	617	658,922	55,950 95	44,683	3,207 41
Term, etc.....	12	36,500	639 99	9,000	76 21
Disability Benefits.....			321 88		
Totals.....	1,928	2,725,055	192,176 59	278,183	23,739 72
Without Profits—					
Life.....	395	1,197,718	96,915 64	387,791	43,136 96
Endowment Assurance.....	88	220,129	34,590 83	68,065	7,671 48
Term, etc.....	109	600,828	5,938 39	290,300	2,528 22
Disability Benefits.....			129 55		
Totals.....	592	2,018,675	137,574 41	746,156	53,336 66
Grand totals.....	2,520	4,743,730	329,751 00	1,024,339	77,076 38

Total reserve.....	\$ 329,751 00
Reserve on reinsured.....	77,076 38
	\$ 252,674 62
*Add reserve on reinsurance in unlicensed companies.....	1,365 19
Net reserve.....	\$ 254,039 81

MISCELLANEOUS STATEMENT.

1. (1) Policies were valued individually according to medial duration and ages at issue. Prior to October 10, 1914, policies were issued at ages at next birthday unless not more than two months had elapsed since the last birthday prior to date of issue, in which case the age at last birthday was taken. All policies issued subsequent to October 10, 1914, were rated at the ages at nearest birthday.
- (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) Where policies were issued at premiums corresponding to ages higher than the true ages, the reserve was taken at the higher ages.
- (c) Where policies were issued with liens the full reserve was maintained.
- (d) No extra reserve was set aside for policies issued at, or subsequently subject to, extra premiums.
- (e) An additional reserve equal to the unearned premium was set aside for policies containing disability benefits.
- (f) No annuities have been issued.
2. (a) No single premium policies have been issued. No additional reserve is held under limited premium policies.
- (b) An additional reserve is held in respect to policies providing for guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.
- (c) No reserve is held on account of lapsed policies subject to reinstatement.
- (d) No reserve is maintained to cover the option of renewal under Term Policies.
- (e) No reserve is maintained to cover the option of conversion under Term Policies.
- (f) No other special reserves are maintained.
2. No policies have been issued on lives resident in tropical or sub-tropical countries.
3. The average rate of interest earned during the year calculated on the net mean invested assets was 6.59 per cent.
4. No dividends have been allocated or paid with respect to participating policies in force.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to Jan. 1, 1911. No contingent apportionment of profits has yet been made.

Year of issue.	Amount in force.
1910.....	\$ 87,000

*In addition to this reinsurance the Company has \$205,719 reinsured in unlicensed Companies, the reserve on which is \$1,365.19.

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THE TRAVELLERS LIFE OF CANADA—*Concluded.*WITH-PROFIT POLICIES—*Concluded.*

Deferred Dividend Policies issued subsequent to December 31, 1910. No profits have as yet been credited to these policies.

Year of issue.	Amount in force.
1911.....	\$ 164,000
1912.....	212,000
1913.....	299,708
1914.....	250,500
1915.....	287,180
1916.....	440,800
Total.....	<u>\$1,654,188</u>

SCHEDULE A.

Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dom. of Can. War Loan, 1925, 5 p.c.....	\$ 15,000 00	\$ 14,625 00	\$ 14,850 00
Dom. of Canada War Loan, 1931, 5 p.c.....	25,000 00	24,375 00	24,750 00
Anglo-French External Loan, 1920, 5 p.c.....	20,000 00	19,251 67	18,800 00
Imperial Russian Government Internal Loan, 1926, 5½ p.c.....	20,000 00	16,250 00	15,500 00
	<u>\$ 80,000 00</u>	<u>\$ 74,501 67</u>	<u>\$ 73,900 00</u>
<i>Cities—</i>			
*Brantford, 1949, 4 p.c.....	\$ 20,000 00	\$ 19,116 37	\$ 16,600 00
Calgary, 1918, 6 p.c.....	10,000 00	9,947 66	10,000 00
*Guelph (School), 1939, 4½ p.c.....	10,000 00	10,362 96	9,100 00
*Peterboro, 1927, 4¾ p.c.....	12,000 00	12,397 14	11,640 00
*Peterboro, 1937, 4¾ p.c.....	8,000 00	8,413 15	7,680 00
*Three Rivers, 1956, 4½ p.c.....	5,000 00	4,375 75	4,200 00
*Winnipeg, 1933, 4 p.c.....	5,000 00	4,938 94	4,350 00
	<u>\$ 70,000 00</u>	<u>\$ 69,551 97</u>	<u>\$ 63,570 00</u>
<i>Towns—</i>			
Shawinigan Falls, 1946, 5½ p.c.....	\$ 10,000 00	\$ 9,701 94	\$ 9,900 00
St. Pierre Aux Liens, Que., 1954, 5½ p.c.....	5,000 00	4,628 73	4,650 00
	<u>\$ 15,000 00</u>	<u>\$ 14,330 67</u>	<u>\$ 14,550 00</u>
<i>Miscellaneous—</i>			
Dominion Manufacturers, 1933, 6 p.c.....	\$ 20,000 00	\$ 16,962 35	\$ 17,800 00
National Brick Co. of Laprairie, Ltd., 1st mtge., 1951, 6 p.c.....	10,000 00	5,100 00	5,100 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtge., S.F. 1932, 6 p.c.....	10,000 00	10,050 70	9,600 00
Wayagamack Pulp & Paper Co., Ltd., 1st mtge., S.F., 1951, 6 p.c.....	10,000 00	7,433 73	8,700 00
	<u>\$ 50,000 00</u>	<u>\$ 39,546 78</u>	<u>\$ 41,200 00</u>
Total par, book and market values.....	<u>\$ 215,000 00</u>	<u>\$ 197,931 09</u>	<u>\$ 193,220 00</u>

*On deposit with Receiver General.

7 GEORGE V, A. 1917

UNION MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—ARTHUR L. BATES.

Secretary—SYLVAN B. PHILLIPS.

Principal Office—Portland, Maine.

Attorney and Chief Agent in Canada—HENRI E. MORIN.

Head Office in Canada—Montreal.

(Incorporated July 19, 1847; license issued in Canada, October 12, 1868.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (*For details, see Schedule A*).....\$ 1,780,675 09

Other Assets in Canada.

Loans to Canadian policyholders on the company's policies assigned as collaterals.....	367,519 15
Premium obligations on Canadian policies in force.....	11,606 55
Cash in banks, viz.—	
Canadian Bank of Commerce, Montreal.....	\$ 715 65
Royal Bank of Canada, Toronto.....	6,268 65
Bank of Montreal, Winnipeg.....	2,257 13
Bank of British North America, St. John, N.B.....	285 75
Molsons Bank, Vancouver.....	3,622 08
Quebec Bank, Quebec, P.Q.....	164 04
Molsons Bank, Fraserville, P.Q.....	4,260 64
Provincial Bank of Canada, Montreal.....	736 06
Total cash in banks.....	18,310 00
Interest, due \$1,304.30; accrued, \$22,951.32.....	24,255 62
Gross premiums due and uncollected on Canadian policies in force.....	\$ 26,010 09
Deduct commission payable thereon (taken at 20.75 per cent of gross).....	5,397 09
Net premiums due and uncollected.....	\$ 20,613 00
Net deferred premiums on policies in force (taken at 79.25 per cent of gross).....	5,773 96
Net outstanding and deferred premiums.....	26,386 96
Total assets in Canada.....	<u>\$ 2,228,753 37</u>

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net reserve on all Canadian policies, reversionary additions, premium reductions, and annuities in force.....	\$ 1,957,206 00
Present value of amounts not yet due on matured instalment policies.....	268 00
Claims for death losses, adjusted but unpaid (of which \$1,196.59 accrued prior to 1916).....	\$ 17,414 03
Claims for death losses, unadjusted (accrued prior to 1916).....	2,111 00
Claims for matured and discounted endowments, due and unpaid (of which \$7.16 accrued prior to 1916).....	7 16

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UNION MUTUAL—Continued.

LIABILITIES IN CANADA—Concluded.

Total claims for death losses, matured and discounted endowments.....	\$ 19,532 19
Dividends or bonuses to Canadian policyholders, due and unpaid.....	977 54
Payments in advance: premiums, \$69.44; interest, \$3,965.82.....	4,035 26
Taxes due and accrued (estimated).....	4,000 00
**Total liabilities in Canada.....	\$ 1,986,018 99

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 17,459 66
Cash received for renewal premiums.....	\$ 226,545 86
Renewal premiums paid by dividends.....	13,405 13
Total income from renewal premiums.....	239,950 99
Single premiums paid by dividends.....	6,121 82
Total net premium income.....	\$ 263,532 47
Interest on investments.....	80,604 31
Interest on premium notes, policy loans, etc.....	18,277 95
Total income in Canada.....	\$ 362,414 73

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$4,563.10 reversionary bonuses (of which \$9,101.29 accrued previous to 1916).....	\$ 114,413 87
Payments on matured instalment policies.....	163 03
Total net amount paid for death claims.....	\$ 114,576 90
Cash paid for matured endowments, including \$612.66 reversionary bonuses (of which \$2,000 accrued previous to 1916).....	39,520 24
Total amount paid for death claims and matured endowments.....	\$ 154,097 14
Cash paid to annuitants.....	195 90
Cash paid for surrendered policies.....	53,512 44
Cash dividends paid to policyholders.....	17,065 50
Cash dividends applied in payment of premiums.....	19,526 95
Total paid to policyholders.....	\$ 244,397 93
Taxes, licenses, fees, or fines.....	4,942 75
Commissions, \$23,203.33; agency salaries and travelling expenses, \$8,146.39.....	31,349 72
Miscellaneous payments, viz.: Rent, fuel, and light, \$1,489.53; advertising, \$200; exchange, \$137.44; medical fees, \$1,019.50; sundry expenses, \$33.77; office furniture, etc., \$54.25; printing and stationery, \$69.45.....	3,003 94
Total expenditure in Canada.....	\$ 283,694 34

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payment.	No.	Annual Payment.
In force at beginning and end of 1916.....	1	\$ 63 96	3	\$ 61 69
New annuities.....			1	54 95
In force at end of year.....	1	\$ 63 96	4	\$ 116 64

** Of these liabilities, \$80,362.34 apply to policies issued in Canada prior to March 31, 1878.

UNION MUTUAL—Continued.
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1915....	3,386	5,541,618	816	1,243,211 00	341	1,075,340 23	71,095 66	4,543	7,931,264 89
New issued.....	174	279,072	11	18,000 00	69	309,000 00	11,087 54	254	617,159 54
Old revived.....	5	7,000	2	3,000 00	1	5,000 00	112 57	8	15,112 57
Old, increase and change.....	37	115,500	6	9,452 49	112	191,870 07	3,741 56	155	320,564 12
Totals.....	3,602	5,943,190	835	1,273,663 49	523	1,581,210 30	86,037 33	4,960	8,884,101 12
Less ceased:—									
By death.....	43	81,480	15	36,000 00	3	3,500 00	4,688 30	61	125,668 30
“ maturity.....			22	36,907 58			612 66	22	37,520 24
“ expiry.....					80	158,056 38		80	158,056 38
“ surrender....	93	154,662	8	11,500 00	2	3,026 02	4,576 75	103	173,764 77
“ lapse.....	79	92,250	3	3,000 00	12	48,500 00	112 62	94	143,862 62
“ decrease and change...	87	166,000	24	31,044 91	43	130,606 57	203 11	154	327,854 59
“ not taken...	7	9,000	2	2,000 00	1	5,000 00		10	16,000 00
Total ceased.....	309	503,392	74	120,452 49	141	348,638 97	10,193 44	524	982,726 90
At end of 1916....	3,293	5,439,798	761	1,153,211 00	382	1,232,521 33	75,843 89	4,436	7,901,374 22

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	252	\$ 563,500 00
Total terminated by death and maturity.....	83	\$ 163,188 54

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at beginning of year (including \$8,169.89 bonus additions).....	112	\$ 150,322 89
Policies revived or increased during the year (bonus additions.....		361 90
Policies terminated during the year (including \$1,594.29 bonus additions).....	15	32,185 29
Policies in force at date of statement (including \$6,937.50 bonus additions).....	97	118,499 50

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UNION MUTUAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$ cts.	\$
<i>With Profits—</i>			
Life.....	3,293	5,439,798 00	1,301,614
Endowment Assurance.....	761	1,153,211 00	581,676
Term, etc.....	382	1,232,521 33	28,541
Bonus Additions.....		75,843 89	43,351
Totals.....	4,436	7,901,374 22	1,955,182
<i>Annuities—</i>		Annual Payment.	
Arising out of Life Assurance Contracts.....	4	116 64	1,217
Life Annuities proper.....	1	63 96	807
Totals.....	5	180 60	2,024
Total Net Reserve.....			\$ 1,957,206

MISCELLANEOUS STATEMENT.

1. The calculation of the reserve in the "Statement of Actuarial Liabilities"—

(1) The general principles—

Policies and Annuities were valued upon the mean basis of valuation on the Om (5) Table of Mortality, with interest at 3½ per cent, at the nearest age at date of issue figured from the date of birth given in the original application, the office premium for such policies being computed at that age.

(a) Do not issue tropical or sub-tropical policies.

(b) No policies are issued at premiums corresponding to ages higher than the true ages, except that ages under 21 are rated at 21.

(c) No policies issued providing for payment at death during certain periods of an amount less than the full amount of insurance.

(d) (a) No policies issued with an extra premium payable in one sum.

(b) Policies on war risks provide for a fixed extra premium payable annually.

(e) Company does not issue policies providing for disability benefits.

(f) No annuities issued on under-average lives.

(2) Items of Special Reserve—

(a) No additional extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) No guaranteed cash values are in excess of the net premium reserve.

(c) No policies issued that require reserve to be held on account of lapse not continued in force under the automatic non-forfeiture provisions nor having a surrender value subject to reinstatement.

(d) No reserve is maintained to cover option of renewal under term policies.

(e) No reserve is maintained to cover option of conversion into higher premium policies.

(f) No special reserves are maintained.

2. Do not issue tropical or sub-tropical policies.

3. Average rate of interest earned during the year on the mean net ledger assets of the whole company was 4.58 per cent.

4. The distribution of surplus—

(a) Purely mutual company. All surplus belongs to policyholders.

(b) Annual dividends are apportioned from the surplus of this company and distributed to each annual dividend policy issued prior to January 1, 1901, which was in force December 31, 1914, and then entitled to participate in an apportionment of surplus, a dividend equal to the aggregate of five per centum of the loading plus sixteen and two-thirds per centum of the tabular mortality for the year and five per centum of the tabular interest on the initial reserve on such policy, and upon all other annual dividend policies the same percentage of the loading and tabular mortality plus forty per centum of the tabular interest on the initial reserve instead of five per centum, provided, however, that said dividend shall be paid on premium-paying policies, except such as were issued subsequently to January 1, 1909, upon which three or more years' premiums have been paid, only on condition that the anniversary premium accruing after said 31st of December shall be paid.

(c) No dividends are declared upon annuity policies.

7 GEORGE V, A. 1917

UNION MUTUAL—Continued.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of Issue.	Amount in Force.
1896.....	\$ 6,782
1897.....	182,553
1898.....	235,500
1899.....	319,634
1900.....	363,250
1901.....	238,750
1902.....	303,000
1903.....	315,010
1904.....	289,510
1905.....	199,604
1907.....	3,000
1909.....	1,000
Total.....	\$ 2,457,593

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

Governments—	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 150,000 00	\$ 148,500 00
Dom. of Canada War Loan, 1931, 5 p.c.....	82,500 00	81,675 00
Prov. of Alberta, 1924, 4½ p.c.....	50,000 00	47,500 00
Prov. of Manitoba, 1930, 4 p.c.....	100,000 00	88,000 00
Prov. of Manitoba, 1935, 4 p.c.....	30,632 00	26,343 52
Prov. of Manitoba, 1947, 4 p.c.....	15,000 00	12,300 00
Prov. of New Brunswick, 1933, 3½ p.c.....	20,500 00	17,015 00
Prov. of New Brunswick, 1930, 4 p.c.....	55,000 00	49,500 00
Prov. of New Brunswick, 1931, 4 p.c.....	5,000 00	4,500 00
Prov. of Ontario, 1917 to 1932, 4 p.c.....	91,750 80	85,328 24
Prov. of Ontario, 1939, 4 p.c.....	10,000 00	8,700 00
Prov. of Ontario, 1941, 4 p.c.....	50,000 00	43,500 00
Prov. of Ontario, 1917 to 1925, 4½ p.c.....	97,983 76	96,024 08
	\$ 758,366 56	\$ 708,885 84

Cities—	Par value.	Market value.
Fort William, Ont., 1926, 4½ p.c.....	\$ 19,953 33	\$ 18,357 06
Fredericton, N.B., 1926, 4 p.c.....	1,000 00	900 00
Fredericton, N.B., 1938, to 1941, 4 p.c.....	4,000 00	3,320 00
Fredericton, N.B., 1942, 4 p.c.....	500 00	410 00
Fredericton, N.B., 1946, 4 p.c.....	19,500 00	15,795 00
Halifax, N.S., 1945, 4 p.c.....	50,000 00	42,500 00
Hamilton, Ont., 1933, 4½ p.c.....	30,000 00	28,200 00
Montreal (St. Henri), 1949, 4 p.c.....	76,000 00	62,320 00
Montreal, (St. Louis), 1937, 4 p.c.....	30,000 00	25,800 00
Montreal (Notre Dame de Grace), 1948, 4½ p.c.....	25,000 00	22,250 00
Montreal, (St. Paul), 1950, 4½ p.c.....	15,000 00	13,350 00
St. Boniface, Man., 1943, 5 p.c.....	22,000 00	20,240 00
St. John, N.B., 1937, 4 p.c.....	100,000 00	86,000 00
Sherbrooke, Que., 1943, 5 p.c.....	10,000 00	9,800 00
Toronto, Ont., 1945, 3½ p.c.....	9,733 33	7,592 00
Toronto, Ont., 1920, 4 p.c.....	75,433 33	73,924 66
Vancouver, B.C., 1938, 4 p.c.....	31,300 00	25,040 00
Vernon, B.C., 1934, 5 p.c.....	15,000 00	13,350 00
Victoria, B.C., 1937, 4 p.c.....	48,666 67	39,906 67
Westmount, 1934, 4 p.c.....	45,000 00	39,600 00
Westmount, 1928, 4½ p.c.....	23,000 00	21,850 00
Winnipeg, Man., 1396, 4 p.c.....	40,393 33	34,738 26
	\$ 691,479 99	\$ 605,243 65

Towns—	Par value.	Market value.
Campbellton, N.B., (g't'd by Prov. of N.B.), 1951, 4 p.c....	\$ 20,000 00	\$ 16,000 00
Maisonneuve, 1941, 4½ p.c.....	20,000 00	16,800 00
Maisonneuve, 1946, 4½ p.c.....	10,000 00	8,300 00
	\$ 50,000 00	\$ 41,100 00

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UNION MUTUAL—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General, viz:—Concluded.

Counties—	Par value.	Market value.
Carleton, N.B., 1920, 4 p.c.....	\$ 1,000 00	\$ 960 00
" " 1922, 4 p.c.....	2,000 00	1,880 00
" " 1923, 4 p.c.....	2,000 00	1,860 00
" " 1926, 4 p.c.....	2,000 00	1,820 00
" " 1927, 4 p.c.....	2,000 00	1,800 00
" " 1928, 4 p.c.....	2,000 00	1,780 00
	<u>\$ 11,000 00</u>	<u>\$ 10,100 00</u>
<i>School Districts—</i>		
Montreal, Que., R.C., 1945, 4 p.c.....	\$ 50,000 00	\$ 42,000 00
Hochelaga, Que., 1950, 4½ p.c.....	25,000 00	21,250 00
Montreal, Commercial High School, (g't'd by Prov. of Que.)		
1949, 4 p.c.....	25,000 00	20,500 00
St. Gregoire le Thaumaturge, Que., 1950, 4½ p.c.....	75,000 00	60,750 00
Sherbrooke, Que., R.C., 1942, 5 p.c.....	25,000 00	23,250 00
	<u>\$ 200,000 00</u>	<u>\$ 167,750 00</u>
<i>Railway—</i>		
Canadian Northern Ry. Co. 1st mtge., Ont. Div., (g't'd by Prov. of Man.), 1930, 4 p.c.....	\$ 220,460 00	\$ 189,595 60
<i>Miscellaneous—</i>		
Montreal Harbour, Que., 1917, 4 p.c.....	\$ 10,000 00	\$ 9,900 00
Montreal Harbour, Que., 1918, 4 p.c.....	20,000 00	19,600 00
Montreal Harbour, Que., 1921, 4 p.c.....	30,000 00	28,500 00
	<u>\$ 60,000 00</u>	<u>\$ 58,000 00</u>
Total on deposit with Receiver General.....	<u>\$1,991,306 55</u>	<u>\$1,780,675 09</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$ 2,289,602 85
Consideration for supplementary contracts not involving life contingencies.....	16,240 00
Dividends left with the company to accumulate at interest.....	7,293 23
Interest, dividends and discount on claims paid in advance.....	806,014 82
Cash received for rents.....	46,155 31
Profit and loss, miscellaneous.....	581 80
Surrender of reinsured policies.....	9,023 40
Gross profit on sale or maturity of bonds and stocks.....	47,925 83
Total income.....	<u>\$ 3,222,837 24</u>

DISBURSEMENTS.

Total amount paid for losses, discounted and matured endowments.....	\$ 1,258,674 96
Cash paid for annuities involving life contingencies.....	3,824 99
Premium notes and liens voided by lapse (less \$2,983.13 restored).....	10,243 51
Loans to policyholders on this Co's policies assigned as collateral voided by lapse (less \$32,715.49 restorations).....	176,504 31
Surrender values paid in cash or applied in liquidation of loans or notes.....	655,314 63
Surrender values applied in payment of renewal premiums.....	4,554 44
Surrender values applied to purchase paid-up insurance and annuities.....	22,185 52
Cash dividends paid to policyholders or applied in liquidation of loans or notes.....	203,515 64
Dividends applied to pay renewal premiums.....	125,321 64
Dividends applied to purchase paid-up additions and annuities.....	61,110 14
Dividends left with the company to accumulate at interest.....	7,293 23
Expense of investigation and settlement of policy claims (including \$867.93 legal expenses).....	1,005 30
Paid for claims on supplementary contracts not involving life contingencies.....	13,704 01
Dividends and interest thereon held on deposit, surrendered during the year.....	2,242 14
Commissions to agents.....	192,386 36
Salaries and allowances for agencies, (including managers, agents and clerks).....	61,006 69
Agency supervision, travelling and all other agency expenses.....	16,434 19
Medical examiners' fees.....	13,965 50
Salaries and all other compensation of officers, directors, trustees and home office employees	98,471 10

7 GEORGE V, A. 1917

UNION MUTUAL—*Concluded.*DISBURSEMENTS—*Concluded.*

Rent.....	\$ 26,878 41
Taxes on real estate.....	11,806 76
State taxes on premiums, Insurance Department licenses and fees.....	45,007 29
All other licenses, fees and taxes.....	2,228 67
Gross loss on sale or maturity of bonds and stocks.....	59,993 43
Gross decrease, by adjustment, in book value of real estate.....	10,000 00
All other disbursements.....	51,877 09
Total disbursements.....	<u>\$ 3,135,549 95</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 807,107 25
Mortgage loans on real estate (first liens).....	844,394 64
Loans secured by pledge of bonds, stocks or other collateral.....	127,502 00
Cash loans on company's policies assigned as collateral.....	3,058,260 01
Premium notes on policies in force.....	87,296 78
Book value of bonds and stocks owned.....	14,086,330 29
Cash on hand, in banks and trust companies.....	215,095 20
Agents' balances (net).....	676 69
Total ledger assets.....	<u>\$19,226,662 86</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	267,864 56
Rents due and accrued.....	5,197 18
Net amount of uncollected and deferred premiums.....	237,318 25
Gross assets.....	\$19,737,042 85
Deduct assets not admitted.....	640,647 95
Total admitted assets.....	<u>\$19,096,394 90</u>

LIABILITIES.

*Net reinsurance reserve.....	\$17,517,403 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Co. at 3 and 4 per cent interest.....	97,248 00
Total policy claims.....	99,984 13
Dividends left with the company to accumulate at interest and accrued interest thereon...	20,707 97
Premiums paid in advance (including surrender values so applied).....	2,100 25
Commissions to agents, due or accrued.....	1,200 00
Unearned interest and rent paid in advance.....	23,437 69
Commission to agents, due on premium notes when paid.....	3,500 00
Salaries, rents, office expenses, bills and accounts, due or accrued.....	5,000 00
Medical examiners' fees, due or accrued.....	4,700 00
Federal state, county and other taxes, due or accrued (estimated).....	48,000 00
Dividends or other profits due policyholders (including those contingent on payment of outstanding and deferred premiums).....	25,092 59
Cost of collection on uncollected and deferred premiums in excess of loading thereon.....	3,200 00
Salaries retained a/c Federal Income Tax.....	225 00
Unassigned funds (surplus).....	1,244,596 27
Total liabilities.....	<u>\$19,096,394 90</u>

EXHIBIT OF POLICIES.

Number of new policies taking effect during the year.....	3,071
Amount of said policies.....	\$ 6,120,313 00
Number of policies terminated.....	3,986
Amount of said policies.....	6,220,577 00
Number of policies in force.....	42,311
Amount of said policies.....	<u>64,767 030 00</u>

*Computed according to the Actuaries' Table of Mortality with interest at 4 per cent for business prior to January 1, 1901; and according to the American Experience Table with interest at 3 per cent for business issued on and after January 1, 1901. The same for annuities.

SESSIONAL PAPER No. 8

UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF
NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

JOHN P. MUNN, M.D., President.

Secretary—A. WHEELWRIGHT.

Principal Office—277 Broadway, New York City.

Chief Agent in Canada—LEWIS A. STEWART.

Head Office in Canada—Toronto, Ont.

(Incorporated Feb. 1850. Licensed issued in Canada August 8, 1873.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 264,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debts. on deposit with Receiver General:—

Governments—

	Par value.	Market value.
Province of New Brunswick, 1938, 3 p.c.....	\$ 26,280 00	\$ 19,447 20
Province of New Brunswick, 1922, 4 p.c.....	20,000 00	19,000 00
Province of Quebec, 1937, 3 p.c.....	16,060 00	11,723 80

	\$ 62,340 00	\$ 50,171 00
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Cities—

Montreal, 1939, 3½ p.c.....	\$ 46,000 00	\$ 36,800 00
Montreal (Notre Dame de Grace), Que., 1948, 4½ p.c.....	20,000 00	17,800 00
Montreal, (St. Louis), 1929, 4½ p.c.....	10,000 00	9,400 00
Ottawa, 1928, 3½ p.c.....	30,000 00	26,100 00
Quebec, 1926, 4 p.c.....	25,000 00	23,000 00
Toronto, 1944, 3½ p.c.....	9,733 33	7,592 00
Winnipeg, 1941, 3½ p.c.....	40,000 00	30,800 00
Winnipeg, 1920, 4 p.c.....	10,000 00	9,600 00

	\$ 190,733 33	\$ 161,092 00
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Railway—

Can. Northern Ry. Co., Winnipeg. Terminals (g't'd by Prov. of Man.), 1939, 4 p.c.....	\$ 51,000 00	\$ 41,820 00
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Miscellaneous—

Toronto Harbour Commissioners, 1st mtge. gold (g't'd by City of Toronto), 1953, 4½ p.c.....	\$ 50,000 00	\$ 45,500 00
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Total on deposit with Receiver General.....	\$ 354,073 33	\$ 298,583 00
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Carried out at market value.....\$ 298,583 00

*Other Assets in Canada.*Amount of loans made to Canadian policyholders on the company's policies assigned as
collaterals.....

45,473 38

Premium obligations of Canadian policies in force.....

1,685 00

Interest accrued.....

4,189 97

	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 5,060 97
Deduct commission payable thereon (at 7.5 per cent).....	379 57

Net premiums due and uncollected.....	\$ 4,681 40
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Net deferred premiums on policies in force (taken at 90 p.c. of gross).....	54 21
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Net outstanding and deferred premiums.....4,735 61

Total assets in Canada.....\$ 354,666 96

7 GEORGE V, A. 1917

UNITED STATES LIFE—Continued.

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 317,802 00
Deduct value of policies reinsured in other companies licensed in Canada.....	907 00
Net reinsurance reserve.....	\$ 316,895 00
Amount of claims for death losses, adjusted but unpaid.....	1,000 00
Claims for matured endowments, due and unpaid.....	416 00
Dividends or bonuses to Canadian policyholders, due and unpaid.....	730 00
Due on account of office and other expenses.....	178 42
Unearned interest paid in advance.....	1,087 33
Taxes due and accrued.....	282 18
Dividends apportioned but not yet payable.....	544 00
Total liabilities in Canada.....	\$ 321,132 93

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, \$2,213.14.)

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 2,116 32
Less premiums paid for reinsurance.....	1,139 60
Total net income for first-year premiums.....	\$ 976 72
Cash received for renewal premiums.....	\$ 34,024 11
Renewal premiums paid by dividends.....	31 05
Total income from renewal premiums.....	34,055 16
Cash received for single premiums.....	617 31
Total net premium income.....	\$ 35,649 19
Amount received for interest on investments.....	13,510 86
Interest on policy loans.....	2,281 61
Total income in Canada.....	\$ 51,441 66

EXPENDITURE IN CANADA.

Net amount paid for death claims, including bonus additions (of which \$6,000 accrued in previous years).....	\$ 18,750 00
Net amount paid for matured endowments (of which \$150 accrued in previous years).....	6,150 00
Payments on matured instalment policies.....	600 00
Cash paid to annuitants.....	29 00
Cash paid for surrendered policies.....	6,824 48
Cash dividends paid Canadian policyholders.....	847 95
Cash dividends applied in payment of premiums.....	31 05
Total net amount paid to policyholders.....	\$ 33,232 48
Cash paid for licenses, taxes, fees or fines.....	564 35
Commissions, first year, \$422.32; do., renewals, \$1,635.83; clerk hire, \$275.....	2,333 15
All other expenditure, viz.:—Advertising, \$59; books and periodicals, \$10; Canadian Association, \$25; express, telegrams and telephones, \$62; medical fees, \$45; rent, fuel and light, \$396.50; postage, \$137.78; miscellaneous, \$3.....	738 28
Total expenditure in Canada.....	\$ 36,868 26

EXHIBIT OF ANNUITIES.

Number of Life Annuities (arising out of Life Assurance Contracts).....	2
Annual payments thereunder.....	\$ 29

SESSIONAL PAPER No. 8

UNITED STATES LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of.....	344	675,683	118	194,706	99	247,336	1,448	561	1,119,173
New issued.....	6	47,000	4	13,000	4	13,000	.....	14	73,000
Old revived.....	1	1,140	4	3,731	2	6,000	.....	7	10,871
Totals.....	351	723,823	126	211,437	105	266,336	1,448	582	1,203,044
Less ceased:—									
By death.....	3	7,750	1	1,000	3	5,000	.....	7	13,750
“ maturity.....	.....	.....	8	7,016	.....	.....	.....	8	7,016
“ expiry.....	.....	.....	.....	.....	4	6,000	.....	4	6,000
“ surrender.....	11	13,671	1	1,000	1	2,000	10	13	16,681
“ lapse.....	5	17,000	4	5,500	2	9,000	.....	11	31,500
“ decrease and change.....	.....	10,000	.....	.....	.....	.....	.....	.....	10,000
“ not taken.....	.....	.....	1	1,000	.....	.....	.....	1	1,000
Total ceased.....	19	48,421	15	15,516	10	22,000	10	44	85,947
At end of.....	332	675,402	111	195,921	95	244,336	1,438	538	1,117,097
Reinsured.....	.....	40,000	.....	.....	.....	.....	.....	.....	40,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	13	\$ 72,000
Amount thereof reinsured in other licensed companies.....		40,000
Total terminated by death and maturity.....	15	\$ 20,766

UNITED STATES LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With profits—					
Life.....	207	319,149	128,531		
Endowment Assurance.....	73	123,171	97,547		
Term, etc.....	22	49,000	2,083		
Bonus Addition.....		1,438	1,280		
Totals.....	302	492,758	229,441		
Without Profits—					
Life.....	125	356,253	59,361	40,000	907
Endowment Assurance.....	38	72,750	19,070		
Term, etc.....	71	195,307	9,654		
Totals.....	234	624,310	88,085	40,000	907
Grand totals.....	536	1,117,068	317,526	40,000	907
		(Annual payment)			
Annuities—					
Arising out of Life Assurance Contracts.....	2	29	276		
Total reserve			\$ 317,802		
Reserve on reinsured.....			907		
Net reserve.....			\$ 316,895		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the Statement of Acturial Liabilities,—
- (a) Policies and Annuities were valued individually, the age at which the net valuation premium was taken being the same age used in determining the premium or consideration in the contract, namely, that at birthday nearest date of issue under assurances, and that at last birthday preceding date of issue under annuities, the duration being the difference between valuation year and year of issue plus one half year. Policies and annuities were all valued on the American Experience Table of Mortality with 3½ per cent interest. To the total thus obtained, 1 per cent was added for the reason that the last valuation of the Company's Canadian contracts by the Canadian Insurance Department, December 31, 1912, had been approximately 1 per cent greater than the Company's valuation.
 - (b) The company has no policies issued at premiums corresponding to ages higher than the true age; or
 - (c) Providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens; or
 - (d) Issued at, or subsequently subject to an extra premium; or
 - (e) Providing for disability benefits.
 - (f) No annuities have been issued to lives classed as under average.
2. Items of Special Reserve.
- (a) No reserve is held under limited or single premium policies on account of prepaid or limited loadings and no additional reserve under immediate annuities to cover future expenses.
 - (b) No policies have guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.
 - (c) No reserve in excess of the cash surrender value is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions but being subject to reinstatement.
 - (d) No reserve is maintained to cover the option of renewal under term policies.
 - (e) No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry or; (b) as at age attained at date of conversion.
 - (f) No other forms of policy requiring special reserves are issued in Canada.
3. The average rate of interest earned during the year on the mean net ledger assets for the company as a whole was 4.89 per cent.

SESSIONAL PAPER No. 8

UNITED STATES LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

The Distribution of Surplus.

4. (a) Shareholders may receive not exceeding 7 per cent per annum; subject to payments to shareholders on Guarantee Capital and to a proper contingency fund, all the surplus now held will be distributed in dividends to policyholders.

(b) The method by which the deferred dividends to policyholders illustrated in the dividend schedule have been computed is as follows: Four and one-half per cent interest and the share of policies cancelled are added to the annual unit (which for each year is the same as the annual dividend basis on the corresponding plan namely, twenty five per cent of the loading plus a percentage of the reserve equal to the difference between four and one half per cent and the assumed rate of interest used in calculating the reserve guaranteed in the policy) and fifty per cent of the basis thus derived is taken as the dividend.

The cash value of dividends may be used at option of policyholders to purchase either paid up insurance or annuities at net rates under the American three and one-half per cent table.

(c) Annuity contracts are non-participating.

WITH-PROFITS POLICIES (CANADIAN BUSINESS)..

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 42,600	\$ 275 63
1898.....	58,263	342 97
1899.....	34,768	192 47
1900.....	29,843	163 95
1901.....	78,500	455 28
1902.....	100,000	501 43
1903.....	43,000	182 11
1904.....	11,500	52 75
1905.....	9,000	28 43
1906.....	9,000	18 12
Totals.....	\$ 416,474	\$ 2,213 14

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

INCOME.

Total premium income.....	\$ 733,022 16
Received for interest and dividends.....	330,824 31
Received for rent.....	62,910 71
Gross profit on sale or maturity of bonds and stocks.....	8,892 76
Gross increase, by adjustment in book value of bonds.....	876 32
Total income.....	\$ 1,136,526 26

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 529,042 64
Cash paid for annuities involving life contingencies.....	16,614 30
Premium notes and liens voided by lapse (less \$1,064 restorations).....	6,053 00
Cash dividends paid policyholders or applied in liquidation of loans or notes.....	45,997 69
Dividends applied by policyholders to pay renewal premiums.....	2,089 56
Dividends applied by policyholders to purchase paid-up additions and annuities.....	4,745 58
Surrender values paid in cash or applied in liquidation of loans or notes.....	341,097 25
Surrender values applied to pay new and renewal premiums.....	5,691 98
Surrender values applied to purchase paid-up insurance and annuities.....	42,882 32
Paid for claims on supplementary contracts not involving life contingencies.....	5,197 31
Expenses of investigation and settlement of policy claims (including \$25 legal expenses).....	158 90
Cash paid stockholders for dividends.....	18,480 00
Cash paid for salaries and allowances for agencies, including managers, agents, and clerks..	12,905 71
Cash paid for commissions to agents.....	48,400 45
Agency supervision and travelling expenses of supervisors.....	36,257 14
Medical examiners' fees and inspection of risks.....	8,181 61
Salaries and all other compensations of officers, directors, trustees and home office employees.....	76,263 11
State taxes on premiums, insurance department licenses and fees.....	10,804 99
Taxes on real estate.....	15,334 20
All other licenses, fees and taxes.....	1,890 07
Rent.....	17,736 63
Agents' balances charged off.....	30 28
Gross decrease, by adjustment, in book value of bonds.....	1,625 17
All other disbursements.....	54,338 30
Total disbursements.....	\$ 1,301,818 19

7 GEORGE V, A. 1917

UNITED STATES LIFE—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$ 740,435 82
Mortgage loans on real estate (first liens).....	2,240,400 00
Loans made in cash to policyholder on the company's policies assigned as collaterals.....	1,201,986 01
Premium notes on policies in force.....	58,246 00
Book value of bonds owned.....	2,826,671 08
Cash on hand, in trust companies and in banks.....	241,548 99
Agents' balances.....	1,723 14
Total ledger assets.....	\$ 7,311,011 04

NON-LEDGER ASSETS.

Interest due and accrued.....	90,489 56
Rents due.....	657 67
Market value of real estate over book value.....	68,314 18
Net amount of uncollected and deferred premiums.....	42,001 13
Gross assets.....	\$ 7,512,473 58
Deduct assets not admitted.....	46,461 68
Total admitted assets.....	\$ 7,466,011 90

LIABILITIES.

*Net reinsurance reserve.....	\$ 6,824,722 00
Extra reserve for total and permanent disability benefits.....	45 36
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company and printed on policies.....	76,382 13
Liability on policies cancelled upon which a surrender value may be demanded.....	3,154 23
Commission due to agents on premium notes when paid.....	5,945 05
Commissions to agents due or accrued.....	1,279 75
Total policy claims.....	45,650 33
Unpaid dividends or other profits due policyholders.....	6,205 30
Premiums paid in advance including surrender values so applied.....	758 88
Salaries, rents, office expenses, bills and accounts.....	1,506 82
Medical examiners' fees and legal fees, due or accrued.....	1,328 00
Unearned interest and rent paid in advance.....	25,512 48
Taxes due or accrued (estimated).....	6,500 00
Dividends declared on or apportioned to annual dividend policies and policies participating as declared from time to time payable during 1917.....	17 22
Dividends declared on or apportioned to deferred dividend policies payable during 1917...	5,137 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	43,668 00
All other liabilities.....	11,774 75
Capital stock paid up.....	264,000 00
Unassigned funds (surplus).....	142,424 60
Total liabilities.....	\$ 7,466,011 90

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	1,206
Amount of said policies.....	\$ 2,322,394 00
Number of policies terminated during the year.....	1,801
Amount of said policies.....	3,491,390 00
Number of policies.....	
Number of policies in force at date.....	14,223
Amount of said policies.....	24,419,158 00

*Computed according to the Actuaries' Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1901, and according to the American Experience Table of Mortality, with 3½ per cent interest on policies issued on and after that date except on Whole Life and Endowment policies issued from June 1, 1905, to December 31, 1906, which were valued on preliminary term basis American experience, 3½ per cent. Annuities issued prior to January 1, 1901, are valued on Actuaries' 4 per cent and American Experience 3½ per cent from January 1, 1901, to January 1, 1907. Those issued since that date are valued in McClintock's Table of Mortality with interest at 3½ per cent.

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—A. MARTIN.

Secretary—WILLIAM WILLIAMS.

Head Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877, subsequently incorporated June 13, 1898, by an Act of Parliament of the Dominion of Canada, 61 Vic., cap. 91; amended in 1901, by 1 Edward VII, cap. 101; in 1908 by 7-8 Edward VII, cap. 108 and in 1912, by 2 Geo. V, cap. 93. See also Ontario Statutes, 1901, Edward VII, cap. 106. Commenced business on 'Fund' "B", October 1, 1898. Dominion license issued February 12, 1900.)

(For List of Members of Executive Council, see Appendix.)

STATEMENT OF ACCOUNTS, ETC., OF INSURANCE BRANCH.

ASSETS.

Amount of loans to policyholders on the company's policies assigned as collateral.....	\$	22,044 00
Book value of bonds and debentures owned. (For details, see Schedule A).....		428,289 62
Cash at head office.....		443 02
Cash in Imperial Bank of Canada, Toronto.....		19,971 60
Agents' balances.....		16 13
Total ledger assets.....	\$	470,764 37
Deduct market value of bonds and debentures under book value.....		15,266 71
	\$	455,497 66

OTHER ASSETS.

Interest due, \$1,304.76; accrued, \$10,158.72.....		11,463 48
Gross premiums due and uncollected on policies in force.....	\$	321 72
Deduct commission payable thereon.....		48 26
Net premiums due and uncollected.....	\$	273 46
Net deferred premiums on policies in force (100 p.c. gross).....		1,023 64
Net outstanding and deferred premiums.....		27,993 39
Total assets.....	\$	494,954 53

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force, no deduction. (Full deduction allowance permitted being \$3,647).....	\$	402,109 00
Claims for death losses, unadjusted.....		4,584 00
Special reserve for deferred mortality.....		30,000 00
Total liabilities.....	\$	436,693 00
Excess of assets over liabilities.....	\$	58,261 53

INCOME.

Cash received for first year premiums.....	\$	2,332 32
Cash received for renewal premiums.....		60,560 19
Single premiums paid by dividends.....		1,173 00
Total premium income.....	\$	64,065 51
Amount received for interest on investments.....		23,599 27
Total income.....	\$	87,664 78

7 GEORGE V, A. 1917

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*
EXPENDITURE.

Cash paid for death losses (including reversionary bonuses).....	\$	25,777 00
Cash paid for surrendered policies.....		6,171 00
Cash dividends paid to policyholders.....		1,809 00
Cash dividends applied in payment of premiums.....		1,173 00
		<hr/>
Total amount paid policyholders.....	\$	34,930 00
Cash paid for head office salaries, \$2,548.63; actuarial fees, \$325; auditors' fees, \$135.....		3,008 63
Cash paid for commission, first year, \$640.41; commissions, renewals, \$2,501.89; agency expenses, \$235.81.....		3,378 11
Cash paid for taxes, licenses and fees.....		193 03
Miscellaneous payments, viz.: Medical fees, \$263; postage and exchange, \$324.83; printing and stationery, \$228.56; rent, fuel and light, \$300; office furniture, etc., \$65.80; advertising, \$518; legal fees, \$33.60.....		1,733 79
		<hr/>
Total expenditure.....	\$	43,243 56

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$	426,343 15	Cash expenditure.....	\$	43,243 56
Cash income.....		87,664 78	Net ledger assets, Dec. 31, 1916.....		470,764 37
		<hr/>			<hr/>
Total.....	\$	514,007 93	Total.....	\$	514,007 93

(The average rate of interest earned upon these invested assets, during 1916, was 5.45 per cent.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of.....	2,282	2,030,236	297	276,150	5	5,000	13,274	2,584	2,324,660
New issued.....	105	98,050	21	21,500	.....	.....	2,451	126	122,001
Old revived.....	2	1,500	.....	.....	.....	.....	.....	2	1,500
Totals.....	2,389	2,129,786	318	297,650	5	5,000	15,725	2,712	2,448 161
Less ceased—									
By death.....	27	23,607	2	2,000	.....	.....	170	29	25,777
“ expiry.....	.....	.....	.....	.....	2	2,000	.....	2	2,000
“ surrender.....	48	43,810	10	9,850	1	1,000	224	59	54,884
“ lapse.....	100	87,750	7	6,600	.....	.....	176	107	94,526
“ not taken.....	3	3,000	1	1,000	.....	.....	.....	4	4,000
Total ceased.....	178	158,167	20	19,450	3	3,000	570	201	181,187
At end of.....	2,211	1,971,619	298	278,200	2	2,000	15,155	2,511	2,266,974

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
	123	\$ 117,250
Total terminated by death.....	29	\$ 25,777

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE		
	No.	Amount.	Reserve.
<i>With Profits:</i>		\$	\$
Life.....	1,830	1,653,850	206,762
Endowment Assurance.....	298	278,200	71,880
Bonus Addition.....		15,155	7,373
Totals.....	2,128	1,947,205	286,015
<i>Without Profits—</i>			
Life.....	381	317,769	116,094
Term, etc.....	2	2,000	
Totals.....	383	319,769	116,094
Grand totals.....	2,511	2,266,974	402,109
Total net reserve.....		\$	402,109

MISCELLANEOUS STATEMENT.

1. (1) For valuation purposes policies were grouped according to year of issue, plan and age at issue. The Table of Mortality used was the Om (5) and rate of interest $3\frac{1}{2}$ per cent. The age at issue, for valuation purposes, was age next birthday—the same as used for fixing the contract premium. Policies were assumed to have been issued, on the average at the middle of the calendar year.
- (a) No policies issued on lives resident in tropical or sub-tropical countries.
- (b) No policies issued at "rated-up" ages.
- (c) Policies subject to liens valued as if issued without lien.
- (d) A very few policies were issued with a small fixed annual extra for occupation. These were valued as if issued without extra.
- (e) No disability features included in policies.
- (f) No annuities issued.
2. (a) No special reserve held under limited or single premium policies.
- (b) No benefits guaranteed in excess of reserve held.
- (c) No reserve held in excess of cash value for lapsed policies.
- (d) No renewable term policies issued.
- (e) No option is given of conversion into a higher premium plan.
2. See. (1) (a) above.
3. The rate of interest earned on the mean net ledger assets was, 5.28 per cent.
4. (a) No shareholders.
- (b) The "contribution method of distribution of dividends to policyholders is followed, using the following factors.
- Interest—5 per cent.
- Expenses—5 per cent of gross premiums + \$3 for \$1,000 of insurance.
- Mortality—40 per cent of the Hm Table..

II.—SUMMARY OF THE ACCOUNTS OF THE SUBSIDIARY HIGH COURT, A. O. F., OTHER THAN THE
INSURANCE ACCOUNTS.

INCOME.

Receipts from members;—		
Sick and funeral fees.....	\$	22,072 52
Management dues.....		12,941 06
Total from members.....	\$	35,013 58
Other receipts—Guarantee fund, \$73.39; special levy, \$268.29, balance merchandise account, \$233.23, balance, Ancient Forester "account," \$132.40.....		707 31
From Courts, etc., for organization expenses.....		185 69
Interest.....		2,531 97
Total income.....	\$	38,438 55

7 GEORGE V, A. 1917

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*
EXPENDITURE.

Funeral benefits.....	\$	23,520 00
Extended sickness benefits.....		6,909 46
Sundry expense, viz.: Salaries, \$3,515.37; general expenses, \$5,006.40, organizing expenses, \$136.16, balance "War Fund" account \$578.78 guarantee claims, \$54.....		9,290 71
Total expenditure.....	\$	39,720 17

ASSETS OF OTHER BRANCHES.

Cash on hand at head office.....	\$	88 61
Cash in Imperial Bank.....		9,182 45
Cash in Home Bank.....		2,912 55
Mortgages.....		5,788 69
Taber School District debentures.....		4,121 68
Town of Gananoque debentures.....		3,500 00
Rural municipality of Assiniboia debentures.....		4,350 87
City of Ladysmith debentures.....		7,000 00
Town of Weston debentures.....		4,990 90
Ontario West shore Electric Railway debentures.....		5,000 00
Real estate.....		515 65
Dominion of Canada War Loan debentures.....		1,937 10
Province of Ontario debentures.....		1,985 64
Net assets—other branches.....	\$	51,374 14

SUMMARY OF FUNDS OF THE SUBSIDIARY HIGH COURT, A.O.F.

Beneficiary fund.....	\$	470,764 37
Sick and funeral fund.....		20,160 12
Companions of the Forest fund.....		10,540 84
Juvenile Federation fund.....		2,223 92
Special levy fund.....		2,016 41
Guarantee fund.....		7,630 28
Management fund.....		10,638 62
Total.....	\$	523,974 56
Less overdraft :		
Merchandise account.....	\$	46 25
Ancient Forester account.....		455 27
War Fund.....		1,334 53
		1,836 05
Total assets.....	\$	522,138 51

SUMMARY OF THE FINANCIAL STATEMENT OF THE VARIOUS SUBORDINATE COURTS, CIRCLES AND JUVENILE BRANCHES OF THE A.O.F. IN CANADA.

INCOME, 1916.

Fees and dues (less levies paid to High Court).....	\$	101,091 33
Interest.....		10,617 85
Rents..		1,402 01
Total income.....		113,111 19

EXPENDITURE, 1916.

Paid for sickness and funeral benefits.....	\$	41,858 04
Medical attendance and examinations.....		20,819 91
Grants to courts and members.....		30 50
Total paid to members.....	\$	62,708 45
Paid for salaries, etc.....		11,365 46
Rent, light, fuel and taxes.....		8,339 35
Sundry other expenses (net).....		11,782 47
Total expenditure.....	\$	94,195 73
Excess of income over expenditure.....	\$	18,915 46

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

ASSETS, DECEMBER 31, 1916.

Real estate.....	\$ 35,652 00
Mortgages.....	74,873 26
Bonds and debentures.....	68,109 84
Stock and goods.....	1,282 77
Cash in treasurers' hands.....	15,130 61
Cash in banks.....	108,873 94
Chattels and court property.....	9,141 87
Dues unpaid.....	17,724 44
Sundries.....	9,069 95
Total assets.....	\$ 339,858 68

LIABILITIES, DECEMBER 31, 1916.

Due on mortgage loans.....	\$ 9,700 00
Fees paid in advance.....	1,468 40
Other liabilities.....	8,770 36
Total liabilities (excluding reserves).....	\$ 19,938 76

MEMBERSHIP, DECEMBER 31, 1916.

Courts.....	\$ 15,504 00
Companions of the Forest.....	1,835 00
Juvenile members.....	2,493 00
High Court.....	112 00
Total.....	\$ 19,944 00

NOTE.—The following courts and branches had not made returns up to March 1, 1917—Nos. 6,000, 7,046, 7,144, 7,674, 7,678, 7,771, 7,017, 7,858, 7,859, 8,419, 8,765, 8,841, 8,936, 8,942, 8,943, 9,224, 9,308, 9,309, 9,691. Circles, 151, 156, 161; Juvenile branches, 15, 19, 77, 84, 85, 109.

SCHEDULE A.

Bonds and debentures owned, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada, War Loan, 1925, 5 p.c.	\$ 28,000 00	\$ 27,016 80	\$ 27,720 00
Dominion of Canada War Loan, 1931, 5 p.c.	15,000 00	14,538 30	14,850 00
Province of Ontario, 1925, 4½ p.c.	3,000 00	2,948 04	2,910 00
Anglo-French War Loan, 1920, 5 p.c.	10,000 00	9,735 36	9,400 00
Totals.....	\$ 56,000 00	\$ 54,238 50	\$ 54,880 00

Cities—	Par value.	Book value.	Market value.
*Calgary, Alta., 1922, 4 p.c.	\$ 10,000 00	\$ 9,739 63	\$ 9,200 00
Cranbrook, B.C., 1951, 5 p.c.	10,000 00	9,798 52	7,900 00
Cranbrook, B.C., 1942, 6 p.c.	3,000 00	2,971 30	2,820 00
*Ft. William, Ont., 1919, 4½ p.c.	5,000 00	5,000 00	4,900 00
Ladysmith, B.C., 1934, 6 p.c.	8,000 00	8,798 39	7,600 00
Nanaimo, B.C., 1950, 5 p.c.	5,000 00	4,988 18	4,250 00
*Port Arthur, Ont., 1932, 5 p.c.	5,000 00	5,281 94	4,700 00
Revelstoke, B.C., 1927, 5 p.c.	10,000 00	10,000 00	9,100 00
*Toronto (East), Ont., 1922, 5 p.c.	2,300 00	2,285 48	2,300 00
Toronto (West), Ont., 1917, 5 p.c.	616 98	613 75	616 98
*Vernon, B.C., 1932, 5 p.c.	4,000 00	3,599 98	3,600 00
Windsor, Ont., 1917 to 1922, 4 p.c.	7,714 43	7,406 75	7,483 00
Totals.....	\$ 70,631 41	\$ 70,483 92	\$ 64,469 98

Towns—	Par value.	Book value.	Market value.
Battleford, Sask., 1923–1932, 5 p.c.	\$ 10,000 00	\$ 9,888 05	\$ 8,600 00
Bruce Mines, Ont., 1917 to 1922, 5 p.c.	4,890 00	4,737 45	4,595 00
Clifford, Ont., 1939 to 1943, 5½ p.c.	5,582 56	5,677 39	5,527 00
Cochrane, Ont., 1920 to 1923, 6 p.c.	5,022 93	5,140 12	5,022 93
Davidson, Sask., 1931, 5½ p.c.	6,000 00	6,075 89	5,400 00
Englehart, Ont., 1941 to 1944, 6 p.c.	6,048 66	6,048 66	6,169 63
Estevan, Sask., 1927–1930, 5 p.c.	4,000 00	3,655 82	3,560 00

*On deposit with Receiver General.

7 GEORGE V, A. 1917

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*SCHEDULE A—*Concluded.*Bonds and debentures owned—*Continued.**Towns—Concluded.*

	Par value.	Book value.	Market value.
*Grand Forks, B.C., 1919, 5 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,850 00
Gleichen, Alta., 1917 to 1931, 6 p.c.....	4,233 80	4,304 08	4,064 45
Haileybury, Ont., 1920, 5 p.c.....	10,000 00	9,960 40	9,700 00
Kenora, Ont., 1917 to 1919, 4½ p.c.....	6,189 83	6,189 83	6,064 24
Kamloops, B.C., 1920, 5 p.c.....	1,723 51	1,723 51	1,671 81
Kamloops, B.C., 1931, 5 p.c.....	3,000 00	3,000 00	2,700 00
Langham, Sask., 1917 to 1929, 6 p.c.....	1,543 64	1,566 43	1,481 90
Meaford, Ont., 1917 to 1920, 5 p.c.....	4,206 25	4,206 25	4,164 19
Melville, Sask., 1941, 5 p.c.....	5,000 00	4,913 03	4,200 00
Maisonneuve, Que., 1918, 6 p.c.....	10,000 00	10,035 45	10,000 00
Newmarket, Ont., 1917 to 1930, 4½ p.c.....	3,929 47	3,715 22	3,733 00
New Liskeard, Ont., 1917 to 1938, 5 p.c.....	9,797 22	9,686 48	9,013 34
*New Liskeard, Ont., 1923, 5 p.c.....	354 77	354 77	337 04
*New Liskeard, Ont., 1931 to 1939, 5 p.c.....	5,778 67	5,778 67	5,143 02
*Oakville, Ont., 1936 to 1937, 5 p.c.....	4,838 29	4,915 61	4,596 38
Port Hope, Ont., 1948 to 1949, 4½ p.c.....	6,106 45	6,427 21	5,373 68
*Penetanguishene, Ont., 1917 to 1926, 4 p.c....	2,443 04	2,297 79	2,271 99
Rapid City, Man., 1917 to 1933, 5 p.c.....	3,618 64	3,188 70	3,220 59
Renfrew, Ont., 1942 to 1945, 6 p.c.....	6,552 09	7,009 89	7,106 20
Richmond Hill, Ont., 1917 to 1934, 5½ p.c.....	3,764 25	3,800 59	3,764 25
Richmond Hill, Ont., 1917 to 1944, 5½ p.c.....	5,829 78	5,907 43	5,829 78
Stonewall, Man., 1917 to 1923, 5 p.c.....	7,200 00	7,066 67	6,912 00
Strassburg, Sask., 1917 to 1930, 6 p.c.....	2,269 05	2,304 62	2,155 60
Sudbury, Ont., 1936 to 1938, 5 p.c.....	6,200 33	6,403 61	5,704 31
Swift Current, Sask., 1943 to 1946, 6 p.c.....	6,473 15	7,312 91	6,278 96
Tilbury, Ont., 1917 to 1926, 4½ p.c.....	3,041 52	3,041 52	2,889 45
*Walkerton (Canada Spool and Bobbin Co.), Ont., 1924 to 1926, 5 p.c.....	2,081 13	2,094 24	2,018 70
Watrous, Sask., 1925 to 1931, 5½ p.c.....	4,755 41	4,866 12	4,184 78
Weston, Ont., 1935 to 1943, 4½ p.c.....	17,849 70	14,548 82	15,886 24
Weyburn, Sask., 1949, 5 p.c.....	10,000 00	10,161 99	8,500 00
	<u>\$ 205,324 14</u>	<u>\$ 203,005 22</u>	<u>\$ 192,690 46</u>

Townships and Municipalities—

Assiniboia, Man., 1917 to 1927, 5 p.c.....	\$ 6,562 08	\$ 6,230 63	\$ 6,365 22
*Drummond, Ont., 1917 to 1924, 4 p.c.....	4,821 37	4,796 59	4,580 30
East Kildonan, Man., 1935, 5½ p.c.....	10,000 00	9,179 26	9,600 00
*Grey, Ont., 1917, 4 p.c.....	153 96	152 69	155 43
*Grey, Ont., 1917 to 1927, 4 p.c.....	3,244 82	3,096 91	3,050 08
Robillard and Truax, Ont. (Twps.) 1916 to 1934, 6 p.c.....	1,459 26	1,548 81	1,444 67
Saanich, B.C., 1944, 5½ p.c.....	5,000 00	4,584 01	4,650 00
	<u>\$ 31,241 49</u>	<u>\$ 29,588 90</u>	<u>\$ 29,845 70</u>

Schools—

Alberta.....	\$ 8,830 00	\$ 8,802 94	\$ 9,043 70
Manitoba.....	5,900 00	6,018 84	5,851 00
*Portage la Prairie, Man., 1922, 5 p.c.....	5,000 00	5,164 88	4,750 00
Ontario.....	7,918 11	7,559 64	7,859 97
Saskatchewan.....	23,028 35	23,220 04	23,424 09
	<u>\$ 50,676 46</u>	<u>\$ 50,766 34</u>	<u>\$ 50,928 76</u>

Railways—

Canadian Northern Ry. (g'teed by Province of Man.), 1930, 4 p.c.....	\$ 12,166 66	\$ 10,186 30	\$ 10,463 33
Canadian Northern Western Ry. (g'teed by Province of Alberta), 1942, 4½ p.c.....	6,010 33	5,020 44	5,048 68
Ontario and West Shore Elec. Ry., 1st m'tge (g'teed by twp. of Huron), 1938, 5 p.c....	5,000 00	5,000 00	4,700 00
	<u>\$ 23,176 99</u>	<u>\$ 20,206 74</u>	<u>\$ 20,212 01</u>
Total par, book and market values.....	<u>\$ 437,050 49</u>	<u>\$ 428,289 62</u>	<u>\$ 413,026 91</u>

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

STATEMENTS
OF
FRATERNAL BENEFIT SOCIETIES
WHICH TRANSACTED

LIFE INSURANCE OR SICKNESS AND DISABILITY INSURANCE IN COMBINATION
WITH LIFE INSURANCE ON THE ASSESSMENT PLAN
DURING THE YEAR 1916.

List of Fraternal Benefit Societies by which the business of *Life Insurance* was transacted in the Dominion under the Insurance Act during the year ending December 31, 1916:—

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Commercial Travellers' Mutual Benefit Society.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

The following Societies transacted Sickness or Sickness and Disability Insurance in addition to life insurance during the year 1916:—

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Grand President—F. J. CURRAN, K.C.

Grand Vice-Presidents—HON. P. J. VENIOT and W. J. SUTHERLAND.

Grand Secretary and Chief Agent—JOHN JOSEPH BEHAN.

Grand Treasurer—W. J. McKEE.

Principal Office—Kingston, Ont.

(Organized, February 10, 1880; incorporated in Ontario, January 18, 1890; registered in Ontario, August 22, 1892; incorporated by an Act of the Parliament of the Dominion of Canada, 55 Vic., cap. 90, assented to April 1, 1893; amended by chapter 77 of the statutes of 1905, assented to May 16, 1905 and by chapter 136 of the statutes of 1914 assented to June 12, 1914. Registered in the Dominion, December 27, 1894).

(For List of Officers, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	105,000 00
Loans on the Association's policies.....		33,572 46
Book value of bonds and debentures owned (<i>For details, see Schedule A</i>).....		445,269 23
Cash at head office.....		500 00
Cash in Banks:—		
Canadian Bank of Commerce, Rock Island, Que.....	\$	454 91
Quebec Bank, Rock Island, Que.....		569 99
Union Bank of Canada, Peterborough, Ont.....		489 35
Merchants Bank of Canada, Kingston, Ont.....		3,888 79
Merchants Bank of Canada, Windsor, Ont.....		1,449 76
Dominion Bank of Canada, Windsor, Ont.....		41,264 55
La Banque d'Hochelaga Montreal, Que.....		7,013 27
Total cash in banks.....		55,130 62
Cash in Montreal Trust Co.....		14,204 43
Total ledger assets.....	\$	653,676 74
Deduct market value of bonds and debts., under book value.....		15,438 54
	\$	638,238 20

OTHER ASSETS.

Interest accrued.....		10,759 70
Assessments due and uncollected on policies in force.....	\$	55,288 41
Annual dues, etc., in process of collection.....		9,058 56
Total outstanding assessments and annual dues.....		64,346 97
Office furniture.....		2,222 75
Printing and supplies.....		1,265 68
Total assets.....	\$	716,833 30

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Continued.*

LIABILITIES.

Amount computed upon the N.F.C. table of mortality and interest at 5 per cent to cover the net present value of all certificates in force.....	\$	615,484 00
Claims for death losses, unadjusted.....		19,346 81
Reserve for unreported death claims.....		37,000 00
Loan from Dominion Bank, Windsor, Ont., on acc. of General Fund.....		22,774 20
†Total liabilities.....	\$	<u>694,605 01</u>

FUNDS AT DECEMBER 31, 1916.

General Fund:—

ASSETS.

Petty cash at head office.....	\$	500 00
Due from branches.....		9,058 56
Furniture and supplies.....		3,488 43

Total.....\$ 13,046 99

LIABILITIES.

Loan from Dominion Bank.....		22,774 20
------------------------------	--	-----------

Net General Fund.....\$ -9,727 21

Beneficiary Fund.

ASSETS.

Cash in Montreal Trust Co. and in banks.....	\$	50,899 30
Due from branches.....		55,288 41
Deferred assessments.....		29,203 51
Liens on policies.....		4,368 95

Total.....\$ 139,760 17

LIABILITIES.

Due to beneficiaries.....		60,530 81
---------------------------	--	-----------

Net beneficiary fund.....\$ 79,229 36

Reserve Fund:—

ASSETS.

Cash in Montreal Trust Co. and in banks.....	\$	18,435 75
Bonds and debentures (market value).....		429,830 69
Loans on mortgages.....		105,000 00
Accrued interest.....		10,759 70

Total Reserve Fund.....\$ 564,026 14

INCOME.

Gross amount paid by members to the Association or its agents, without deduction for commission or other expenses, as follows:—

Membership fees.....	\$	17,596 03
Assessments.....		343,488 60

Total paid by members.....\$ 361,084 63

Net interest received.....26,937 95

Total income.....\$ 388,022 58

EXPENDITURE.

Cash paid for death losses.....	\$	332,918 47
Taxes, licenses, fees or fines.....		688 16
Investment expenses (commission on collection of investments).....		264 88
Head office salaries, \$8,275.43; salaries and honoraria to Grand Council officers, \$3,383.33; auditors' fees, \$475.80; expenses of trustee meeting, \$1,348.75; expenses of Grand Council officers, \$1,716.89.....		15,200 20

†The Association is operating under the provisions of the Insurance Act, 1910, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (see sec. 114) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915. Actuarial valuations were made as at 31 December 1916 by Dr. F. Sanderson of Toronto on the bases N.F.C. 4½% and N.F.C. 5%. For details of these valuations see page 439.

7 GEORGE V, A. 1917

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

EXPENDITURE—Concluded.

Bonus and premiums paid to members, \$72; organizers' salaries, \$1,200; travelling expenses of organizers, \$846.42; expenses of Grand Deputies, \$203.88.....	\$ 2,322 30
All other expenditure, viz.: Express, telegrams and telephones, \$223.37; publicity and organisation, \$197.91; convention expenses, \$7,280.44; legislation, \$244.39; medical fees, \$173.50; official journal, \$1,730.83; postage, \$870.49; printing and stationery, \$1,298.05; rent, fuel and light, \$748.45; sundry accounts, \$382.65; premiums on guarantee bonds, \$377.11; commission and exchange \$10.98; legal expenses \$416.17.....	13,954 34
Total expenditure.....	\$ 365,348 35

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1915.....	\$ 574,427 39
Cash income as above.....	388,251 04
Liens and deferred assessments charged upon policies.....	33,572 46
Total.....	\$ 996,250 89
Expenditure as above.....	365,348 35
Net ledger assets December 31, 1916 (\$653,676 74 less overdraft \$22,774 20).....	\$ 630,902 54

(The average rate of interest earned upon these invested assets during 1916 was 4.69 per cent.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.	
	No.	Amount.
		\$
At end of 1915.....	15,050	16,805,032
New issued.....	63	58,500
Old revived.....	18	7,436
Totals.....	15,131	16,870,968
Less ceased:—		
By death.....	281	343,474
“ lapse.....	3,960	4,669,685
“ decrease and change.....		67,500
Total ceased.....	4,241	5,080,659
At end of 1916.....	10,890	11,790,309

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	63	\$ 58,500
Total terminated by death.....	246	\$ 302,290

SESSIONAL PAPER No. 8

CATHOLIC MUTUAL BENEFIT ASSOCIATION.

MORTUARY DEPARTMENT.

Valuation Statement as at 31st Dec., 1916. Certificates issued prior to 1st Nov., 1907.

Attained ages 1916	Sums Assured	Annual Premiums payable Monthly.	VALUE OF SUMS ASSURED		VALUE OF PREMIUMS.		NET LIABILITY.	
			N.F.C.	N.F.C.	N.F.C.	N.F.C.	N.F.C.	N.F.C.
			4½ %	5%	4½ %	5%	4½ %	5½ %
25-29.....	97,500	1,303 92	22,494	19,769	22,494	19,769	.....	.....
30-34.....	376,000	5,770 80	96,746	85,664	96,746	85,664	.....	.....
35-39.....	678,500	12,341 04	198,946	177,777	198,053	177,777	893	.....
40-44.....	795,500	17,092 56	267,759	241,937	257,411	237,971	10,348	3,966
45-49.....	944,000	25,705 68	367,251	335,850	356,357	335,850	10,894	.....
50-54.....	1,071,400	36,552 36	478,573	442,980	458,758	438,524	19,815	4,456
55-59.....	937,500	41,230 92	480,790	450,567	455,307	437,693	25,483	12,874
60-64.....	925,000	53,242 68	537,703	510,586	503,803	487,037	33,900	23,549
65-69.....	633,200	45,687 48	413,432	396,178	360,255	350,159	53,177	46,019
70-74.....	292,500	21,411 00	211,926	205,083	134,212	131,151	77,714	73,932
75-79.....	46,000	3,367 20	36,727	35,874	15,457	15,192	21,270	20,682
80-84.....	2,000	146 40	1,685	1,655	524	517	1,161	1,138
Total.....	6,799,100	263,852 04	3,114,032	2,903,920	2,859,377	2,717,304	254,655	186,616

Certificates issued subsequent to 31st Oct., 1907.

15-19.....	57,500	580 20	10,539	9,426	10,539	9,426	.....	.....
20-24.....	612,500	6,329 04	121,780	106,158	115,223	105,224	6,557	934
25-29.....	866,000	9,595 32	193,087	169,354	169,402	158,174	23,685	11,180
30-34.....	765,000	9,548 28	193,739	171,368	161,914	151,774	31,825	19,594
35-39.....	605,000	8,846 64	175,810	156,995	142,539	134,188	33,271	22,807
40-44.....	471,500	8,206 44	158,039	142,748	123,878	117,170	34,161	25,579
45-49.....	281,000	5,911 92	108,848	99,503	82,242	78,191	26,606	21,312
50-54.....	206,500	5,321 76	91,390	84,522	67,343	64,347	24,047	20,175
55-59.....	51,000	1,444 68	25,523	23,866	16,397	15,745	9,126	8,121
Total.....	3,916,000	55,784 28	1,078,755	963,940	889,477	834,239	189,278	129,702

PAID-UP LIFE CERTIFICATES.

Attained Ages.	Sums Assured.	VALUE OF SUMS ASSURED.	
		N.F.C.	N.F.C.
		4½ %	5½ %
67-69.....	47,543	32,187	30,947
70-74.....	190,223	138,120	133,686
75-79.....	127,415	100,350	97,885
80-84.....	29,168	24,754	24,293
85-89.....	5,576	4,982	4,921
Total.....	399,925	300,393	291,732

SUMMARY STATEMENT OF VALUATION.

	Sums Assured.	NET LIABILITY.	
		N.F.C.	N.F.C.
		4½ %	5%
Whole Life prior to 1st Nov., 1907.....	6,799,100	254,655	186,616
Whole Life after Oct. 31st, 1907.....	3,916,000	189,278	129,702
Paid-up life.....	399,925	300,393	291,732
Term Insurance to age 65.....	210,000	1,930	1,544
Term Insurance to age 70.....	508,000	7,363	5,890
Totals.....	\$ 11,833,025	753,619	615,484

The valuation bases employed were as follows: For Whole Life insurance (which constitutes over 93% of the business of the Association) the National Fraternal Experience Table of mortality was employed; separate valuations were made assuming interest at 4½% and 5% as set forth above. In valuing the sums assured and premiums, the continuous functions $Ax + \frac{1}{2}$ and $ax + \frac{1}{2}$ were employed.

In valuing the small sections of term insurances, approximate methods of valuation were used.

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

SCHEDULE A.

Bonds and debentures owned viz:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada War Loan, 1931, 5 p.c....	\$ 20,000 00	\$ 19,444 12	\$ 19,800 00
Province of Nova Scotia, 1922, 3 p.c.....	50,000 00	47,183 26	45,000 00
British War Loan, 1921, 5½ p.c.....	5,000 00	4,934 80	4,950 00
	<u>\$ 75,000 00</u>	<u>\$ 71,562 18</u>	<u>\$ 69,750 00</u>
<i>Cities—</i>			
Kingston, 1928, 4½ p.c.....	\$ 31,600 00	\$ 31,600 00	\$ 30,020 00
Lachine, 1954, 5 p.c.....	25,000 00	23,769 95	23,250 00
Windsor, 1917 to 1928, 4 p.c.....	7,852 30	7,566 32	7,381 16
	<u>\$ 64,452 30</u>	<u>\$ 62,936 27</u>	<u>\$ 60,651 16</u>
<i>Towns—</i>			
Sandwich, 1917 to 1924, 5½ p.c.....	\$ 23,670 35	\$ 23,573 63	\$ 23,670 35
Walkerville, 1917 to 1919, 4½ p.c.....	6,101 51	6,101 51	6,040 50
Waterloo, 1917 to 1929, 4½ p.c.....	16,687 59	16,851 82	16,020 09
Waterloo, 1917 to 1939, 4½ p.c.....	3,787 39	3,836 02	3,522 27
	<u>\$ 50,246 84</u>	<u>\$ 50,362 98</u>	<u>\$ 49,253 21</u>
<i>Townships—</i>			
Barton, 1932, 4½ p.c.....	\$ 32,368 63	\$ 31,136 03	\$ 30,426 51
East Nissouri, 1917 to 1927, 4 p.c.....	12,892 22	12,635 05	12,118 70
Elma, 1917 to 1919, 4½ p.c.....	5,269 24	5,282 26	5,216 60
Grantham, 1930, 6 p.c.....	10,000 00	10,866 63	10,600 00
Hibbert, 1917 to 1920, 5 p.c.....	2,559 97	2,582 44	2,534 37
Mersea, 1917 to 1930, 5 p.c.....	11,510 41	11,791 54	11,280 20
North Grimsby, 1917 to 1929, 4½ p.c.....	11,165 68	11,265 86	10,719 05
Romney, 1917 to 1924, 5 p.c.....	6,862 46	7,077 75	6,793 84
Sandwich East, 1917 to 1920, 5 p.c.....	2,197 68	2,197 68	2,175 71
Sandwich East, 1917 to 1926, 5 p.c.....	4,137 16	4,137 16	4,095 79
Sandwich South, 1917 to 1920, 5 p.c.....	3,649 25	3,681 29	3,612 76
Scarboro, 1917 to 1934, 4½ p.c.....	9,172 02	9,172 02	8,713 42
Stamford, 1917 to 1930, 5 p.c.....	9,531 61	9,843 79	9,436 29
Stamford, 1917 to 1939, 5 p.c.....	7,897 08	8,486 73	7,739 14
	<u>\$ 129,213 41</u>	<u>\$ 130,156 23</u>	<u>\$ 125,462 38</u>
<i>Counties—</i>			
Bruce, 1917 to 1928, 4½ p.c.....	\$ 14,020 04	\$ 14,324 51	\$ 13,599 05
Halton, 1917 to 1922, 4 p.c.....	15,634 96	15,138 04	15,165 91
Halton, 1917 to 1935, 5 p.c.....	40,190 80	39,919 89	39,788 90
Hastings, 1917 to 1930, 5 p.c.....	15,885 88	16,407 63	15,727 30
Perth, 1917 to 1925, 5 p.c.....	7,532 78	7,703 30	7,532 78
	<u>\$ 93,264 46</u>	<u>\$ 93,493 37</u>	<u>\$ 91,813 94</u>
<i>Railways—</i>			
Ontario and West Shore Elec. Ry., 1st mtge., (gt'eed. by twp. of Ashfield), 1938, 4 p.c....	\$ 20,000 00	\$ 21,003 84	\$ 18,800 00
Ontario and West Shore Elec. Ry., 1st mtge., (gt'eed. by twp. of Huron), 1938, 5 p.c.....	15,000 00	15,754 36	14,100 00
	<u>\$ 35,000 00</u>	<u>\$ 36,758 20</u>	<u>\$ 32,900 00</u>
Total par, book and market values.....	<u>\$ 447,177 01</u>	<u>\$ 445,269 23</u>	<u>\$ 429,830 69</u>

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Concluded.*

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Nova Scotia bonds, 1918, 4½ p.c. on deposit with Receiver General, par value \$10,000, book value.....	\$	10,035 00
Cash in Dominion Bank, Windsor, \$6,323.86; Montreal Trust Co., \$465.43.....		6,789 29
Total ledger assets.....	\$	16,824 29
Deduct market value of bonds under book value.....		35 00
	\$	16,789 29
Accrued interest.....		180 21
Supplies.....		50 00
Premiums due and uncollected.....		936 65
Total assets.....	\$	17,956 15

LIABILITIES.

Reserve on sickness.....	Not calculated.
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INCOME.

Received for premiums.....	\$	7,969 95
Received for interest.....		640 09
Total.....	\$	8,610 04

EXPENDITURE.

Paid for sickness claims.....	\$	7,724 28
Commission (cost of collection).....		1 41
Miscellaneous payments, viz.: Medical examiners fees, \$78.25; postage, telegrams, telephones and express, \$30.....		108 25
Paid for salaries, fees and all other charges of officials.....		702 51
Proportional assessment by Department of Ins.....		6 62
Total expenditure.....	\$	8,543 07

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1915.....	\$	16,757 32
Cash income as above.....		8,610 04
Total.....	\$	25,367 36
Expenditure as above.....		8,543 07
Balance net ledger assets at December 31, 1916.....	\$	16,824 29

EXHIBIT OF MEMBERSHIP.

Total membership December 31, 1915.....	2,986
Members admitted during the year 1916.....	42
Total.....	3,028
Number of terminations during the year.....	680
Membership at December 31, 1916.....	2,348

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

President—CHAS. S. PARSONS.

Vice-President—S. M. STERLING.

Secretary and Manager—RICHARD IVENS.

Treasurer—HENRY GOODMAN.

Principal Office—Yonge Street, Toronto.

(Organized 1881; incorporated January 27, 1882, under the provisions of the Revised Statutes of Ontario. 1887, cap. 167. Commenced business in Canada, July 1881.)

(For List of Officers, see Appendix.)

ASSETS.

Mortgage loans on real estate, first liens.....	\$	35,940 00
Loans on the Society's policies.....		26,571 00
War premiums, assessments.....		77 12

Bonds and debentures owned by the Society—

	Par value.	Book value.	Market value.
<i>Government—</i>			
Dominion of Canada War Loan, 1925, 5 p.c..	\$ 3,000 00	\$ 3,000 00	\$ 2,970 00
Dominion of Canada War Loan, 1931, 5 p.c....	20,000 00	20,000 00	19,800 00
	<u>\$ 23,000 00</u>	<u>\$ 23,000 00</u>	<u>\$ 22,770 00</u>
<i>Cities—</i>			
Brandon, 1924, 5 p.c.....	\$ 3,576 56	\$ 3,690 66	\$ 3,469 26
East Toronto, 1917 to 1920, 4½ p.c.....	2,068 47	2,068 47	2,068 47
Vancouver, 1938, 4 p.c.....	10,000 00	10,763 04	8,000 00
	<u>\$ 15,645 03</u>	<u>\$ 16,522 17</u>	<u>\$ 13,537 73</u>
<i>Town—</i>			
Lindsay, 1917 to 1924, 4½ p.c.....	\$ 8,706 65	\$ 8,803 61	\$ 8,445 45
Total par, book and market values.....	<u>\$ 47,351 68</u>	<u>\$ 48,325 78</u>	<u>\$ 44,753 18</u>

Carried out at book value.....	48,325 78
Cash in Dominion Bank.....	11,388 56
Office furniture	330 00
Total ledger assets.....	\$ 122,632 46
Deduct market value of bonds and debentures under book value.....	3,572 60
	<u>\$ 119,059 86</u>

Other Assets.

Interest due, \$137.50; accrued, \$1,947.18;.....	2,084 68
Total assets.....	<u>\$ 121,144 54</u>

SESSIONAL PAPER No. 8

THE COMMERCIAL TRAVELLERS'—Continued.

LIABILITIES.

Amount computed to cover the net present value of all policies in force.....\$	107,816 00	
Additional reserves for extra mortality.....	5,000 00	
		<hr/>
*Net reserve.....\$	112,816 00	
Claims for death losses, adjusted but unpaid.....\$	1,000 00	
Claims for death losses, unadjusted.....	6,445 85	
		<hr/>
Total net amount of unsettled death claims.....	7,445 85	
Dues paid in advance.....	78 00	
Assessments paid in advance.....	605 79	
		<hr/>
*Total liabilities.....\$	120,945 64	
		<hr/>
Excess of assets over liabilities.....\$	198 90	
		<hr/>

INCOME.

Gross amount paid by members to the society or its agents without deduction for commission or other expenses, as follows—:		
Entrance fees.....\$	248 00	
Annual dues.....	3,074 00	
Assessments.....	46,616 03	
		<hr/>
Total paid by members.....\$	49,938 03	
Cash received for interest on investments.....	4,396 51	
		<hr/>
Total income.....\$	54,334 54	
		<hr/>

EXPENDITURE.

Cash paid for death losses.....\$	34,753 70	
Cash paid for taxes, licenses, fees or fines.....	128 48	
Cash paid for head office salaries, \$2,006; auditors' fees, \$125.....	2,131 00	
Cash paid for commissions, first year.....	240 00	
Miscellaneous payments, viz.:—Advertising, \$32.52; telephones, \$52; medical fees, \$15; postage, \$442.87; printing and stationery, \$152.70; rent, fuel and light, \$420; fire insurance, \$5; office expenses, \$365.32; legal fees, \$56.....	1,541 41	
		<hr/>
Total expenditure.....\$	38,794 59	
		<hr/>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1915.....\$	80,521 51	
Amount of income as above.....	54,334 54	
Amount of liens charged against policies.....	26,571 00	
		<hr/>
Total.....\$	161,427 05	
Amount of expenditure.....	38,794 59	
		<hr/>
Balance, net ledger assets, December 31, 1916.....\$	122,632 46	
		<hr/>

(The average rate of interest earned upon these invested assets during 1916 was 5.27 per cent.)

*The Society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (see sec. 114) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January, 1917 put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. The valuation of the Society's certificates as at December 31, 1916, was made by Mr. L. K. File, F.I.A., Toronto, and he has certified that, upon the basis employed in the valuation, the assets in hand, as shown in the returns made to the Department, together with future premiums or assessments receivable, are sufficient to provide for the payment of the sums assured at death. For the basis of valuation and summary of the valuation data, see page 444.

7 GEORGE V, A. 1917

THE COMMERCIAL TRAVELLERS'—Concluded.
EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE	
	No.	Amount.
At end of 1915.....	2,047	\$ 2,046,000
New issued.....	121	121,000
Totals.....	2,168	2,167,000
Less ceased:—		
By death.....	36	36,000
“ lapse.....	622	622,000
“ decrease and change.....	.....	6,000
Total ceased.....	658	664,000
At end of 1916.....	1,510	1,503,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	121	\$ 121,000
Total terminated by death.....	36	\$ 36,000

VALUATION STATEMENT AS AT DECEMBER 31, 1916.
(WHOLE LIFE POLICIES.)

Age Attained Dec. 31, 1916.	SUMS ASSURED.		Annual Premiums Payable 3 monthly.	Value of Sums Assured.	Value of Premiums.	Net Liability.
	Number of Policies.	Amount.				
20-24.....	37	\$ 37,000	\$ 420 48	\$ 7,789	\$ 7,541	\$ 248
25-29.....	107	107,000	1,295 64	24,694	22,639	2,055
30-34.....	172	172,000	2,298 96	44,531	38,689	5,842
35-39.....	200	209,000	3,077 64	58,739	49,354	9,385
40-44.....	157	157,000	2,908 92	52,958	43,741	9,217
45-49.....	179	179,000	4,064 28	69,401	56,589	12,812
50-54.....	209	206,500	6,227 58	92,334	78,070	14,264
55-59.....	175	175,000	6,787 56	88,935	75,316	13,619
60-64.....	125	122,500	6,276 84	70,531	60,321	10,210
65-69.....	71	69,500	4,277 76	44,948	34,311	10,637
70-74.....	46	45,500	3,655 98	32,380	23,629	8,751
75-79.....	15	15,000	1,549 50	11,630	7,896	3,734
80-84.....	10	10,000	1,128 00	8,278	4,319	3,959
85-89.....	6	6,000	1,008 00	5,267	2,796	2,471
90-94.....	1	1,000	168 00	919	307	612
	1,510	1,503,000	45,145 14	613,334	505,518	107,816

Special Reserve for extra mortality.....	\$ 5,000
Total reserve.....	\$ 112,816

Basis of Valuation:—Canada Life Ultimate Table with interest at 4½ per cent.

MISCELLANEOUS STATEMENT.

- I. (1) The calculation of the reserve was made upon the basis of the Canada Life Ultimate Table with interest at 4½ per cent. The certificates were valued at the attained ages 31st December, 1916, the amounts assured and the premiums being valued separately, groupings being made of all of the same attained age. The continuous functions were employed.
- (a), (b), (c) and (d) No such policies.
 - (e) No disability benefits are granted.
 - (f) No annuities are granted.
- (2) (a) No limited or single premium policies are issued.
- (b) No guaranteed benefits are granted other than the sum assured at death.
 - (c) No reserve is held on account of lapsed policies.
 - (d) No term policies are issued.
 - (e) See (d).
 - (f) No special reserve is maintained other than that to provide for extra mortality.
- II. See I (1) (a).
- III. The average rate of interest earned during 1916 on the mean net ledger assets was 5.27 per cent.
- IV. No surplus has as yet been distributed.

SESSIONAL PAPER No. 8

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Head Consul Commander—DR. W. S. HARRISON.

Head Clerk—CLAIR JARVIS.

Head Office—London, Ont.

(Incorporated, April, 1 1893, by 56 Vic., cap. 92; amended in 1903 by 3 Edward VII, cap. 206. Commenced business, July 6, 1893.)

(For List of Officers, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	252,521	91
Guaranteed Investment Trusts and Guarantee Co.....		50,000	00
Book value of bonds and debentures owned. (For details, see Schedule A.).....		382,598	48
Cash at head office.....			25 00
Cash in banks, viz:—			
Dominion Bank, London (savings).....	\$	11,221	00
Bank of Commerce, London (savings).....		19,165	27
Total cash in banks.....		30,386	27
Total ledger assets.....	\$	715,531	66
Market value of bonds and debentures over book value.....			223 56

OTHER ASSETS.

Office furniture.....		500	00
Interest due, \$4,128.13; accrued, \$11,516.54.....		15,641	67
Assessments due and unpaid on membership.....		26,883	00
Total assets.....	\$	758,782	89

LIABILITIES.

*Net reserve.....	\$	634,378	00
Claims for death losses, unadjusted.....		20,250	00
Claims for monuments, due and unpaid.....		5,700	00
All other liability.....		600	38
*Total liabilities (including reserve).....	\$	660,928	38

*This Order is a friendly society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required (See Insurance Act, 1910, Sec. 114) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an acturial basis and maintaining an adequate reserve. As at 31st December, 1916, Dr. F. Sanderson, consulting Actuary, at Toronto calculated for the Order the necessary actuarial reserve which was found to be \$634,378. He has consequently certified that the assets on hand in the Insurance Fund, together with the future premiums or assessments payable, are sufficient to provide for the payment at maturity of the sums assured; in other words, that the Order at 31st December, 1916, was actuarially solvent. For the basis of valuation and summary of the valuation data see page 447.

7 GEORGE V, A. 1917

THE WOODMEN OF THE WORLD—Continued.

INCOME.

Gross amount paid members to the Order or its agents, without deduction for commission or other expenses, as follows:—	
Certificate fees.....	\$ 2 00
Annual dues.....	11,537 86
Assessments.....	159,545 15
Total paid by members.....	\$ 171,085 01
Received for interest.....	39,561 24
Changes in policies.....	25 50
Total income.....	\$ 210,671 75

EXPENDITURE.

Cash paid for death losses.....	\$ 89,701 12
Cash paid for monuments.....	3,860 00
Paid for taxes, licenses fees or fines.....	640 59
Head office salaries, \$8,770.84; do., travelling expenses, \$1,067.55; Managers and Executive Council, \$742.30; auditor's fees, \$400; actuary's fees, \$625.....	11,605 69
Agency salaries and commission.....	8,922 96
All other expenditure, viz.: Advertizing, \$266.76; express, telephone and telegrams, \$134.10; office furniture, \$96.95; postage, \$620; printing and stationery, \$1,393.72; rent, fuel, and light, \$600; Canadian Woodman, \$1,320.45; sundries, \$349.71; exchange, \$43.79; investigations, \$281.35; head camp., \$1,702.55; total, \$6,719.38, less expenses of sick and funeral department, \$660.....	6,059 38
Total expenditure.....	\$ 120,789 74

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1915.....	\$ 625,649 65
Income as above.....	210,671 75
	\$ 836,321 40
Expenditure as above.....	120,789 74
Balance, net ledger assets, December 31, 1916.....	\$ 715,531 66
(The average rate of interest earned upon the invested assets during the year 1916 was 6.36 per cent.)	

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.	
	No.	Amount.
At end of 1915.....	6,817	\$ 6,352,450
New issued.....	670	381,500
Totals.....	7,487	6,733,950
Less ceased:—		
By death.....	95	99,500
By lapse.....	1,288	948,200
Total ceased.....	1,383	1,047,700
At end of 1916.....	6,104	5,686,250

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 670	Amount. \$ 381,500
Total terminated by death.....	95	\$ 99,500

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.
MORTUARY DEPARTMENT.
VALUATION STATEMENT AS AT 31ST DECEMBER, 1916.
Whole Life Policies and Monument Benefits.

Age attained at 31st Dec. 1916.	Number of Policies.	SUMS ASSURED.			Annual Premiums Payable. Monthly.	VALUE OF SUMS ASSURED.			Value of Premiums.	Net Liability.
		Policies.	Monuments.	Total.		Policies.	Monuments.	Total.		
16-19.....	55	\$ 25,750	\$ 2,750	\$ 28,500	\$ 281 88	\$ 5,624	\$ 601	\$ 6,225	\$ 5,616	\$ 609
20-24.....	369	245,500	21,850	267,350	2,770 68	56,381	5,014	61,395	54,432	6,963
25-29.....	476	357,500	29,150	386,650	4,521 48	91,678	7,481	99,159	85,656	13,503
30-34.....	668	553,000	40,900	593,900	8,040 60	160,039	11,833	171,872	145,620	26,252
35-39.....	741	661,500	45,200	706,700	11,302 32	217,513	14,851	232,364	193,260	39,104
40-44.....	747	695,000	44,250	739,250	14,143 20	260,092	16,545	276,637	225,396	51,241
45-49.....	816	828,250	47,200	875,450	20,513 76	353,257	20,113	373,370	299,508	73,862
50-54.....	651	689,250	36,900	726,150	21,008 64	333,704	17,829	351,533	275,760	75,773
55-59.....	486	563,500	27,450	590,950	21,600 00	308,108	15,009	323,117	248,892	74,225
60-64.....	322	379,750	17,800	397,550	18,727 44	233,232	10,916	244,148	183,672	60,476
65-69.....	239	300,500	12,950	313,450	16,423 68	206,051	8,885	214,936	131,616	83,320
70-74.....	147	176,500	7,850	184,350	9,646 44	131,749	5,863	137,612	62,364	75,248
75-79.....	28	34,750	1,500	36,250	1,903 20	27,885	1,206	29,091	9,600	19,491
80-84.....	5	4,500	300	4,800	263 76	3,856	257	4,113	960	3,153
Totals.....	5,750	5,515,250	336,050	5,851,300	151,147 08	2,389,169	136,403	2,525,572	1,922,352	603,220

VALUATION SUMMARY.

	Number.	Sums Assured (Including Monuments.)	Net Liability. Including Monuments. Reserve.)
Whole Life.....	5,750	\$ 5,851,300	\$ 603,220
Twenty Payment Life.....	301	235 550	10,083
Term Insurance.....	53	52,650	1,075
Reserve for Policies subject to revival.....			5,000
Special Reserve for extra mortality, etc.....			15,000
Totals.....	6,104	\$ 6,139,500	\$ 634,378

The valuation bases employed were as follows:—For whole Life insurance with continuous premiums (which constituted over 95% of the business of the Order) the National Congress Table with interest at 4% was used, the continuous functions Ax and ax being employed. For the remaining small groups of certificates, approximate methods of valuation were used.

Except in the case of members who selected the \$100 monument benefit as at July 1st 1914, the monument benefit is limited to \$50 and is contingent upon there being a surplus above liabilities. The full reserve however has been made throughout for the maximum amount of monument benefit.

7 GEORGE V, A. 1917

THE WOODMEN OF THE WORLD—Continued.

SCHEDULE A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value
<i>Government—</i>			
Dominion of Canada War Loan, 1931, 5 p.c....	\$ 10,000 00	\$ 9,722 10	\$ 9,900 00
<i>Cities—</i>			
Brandon, 1923, 5 p.c.....	\$ 694 00	\$ 654 81	\$ 673 18
Brandon, 1933, 5 p.c.....	3,709 43	3,317 54	3,423 80
Brandon, 1943, 5 p.c.....	901 52	781 69	837 93
Brandon, 1944, 5 p.c.....	1,041 00	901 67	963 13
Calgary, Alta., 1923, 4½ p.c.....	2,000 00	1,830 82	1,880 00
Edmonton, Alta., 1917 to 1921, 4½ p.c.....	3,606 20	3,448 62	3,425 70
Edmonton, 1946, 5 p.c.....	25,000 00	21,561 25	22,250 00
Hull, 1922, 5½ p.c.....	10,000 00	9,884 27	10,100 00
Maisonneuve, 1925, 6 p.c.....	10,000 00	9,829 97	10,200 00
Port Moody, 1917, 6 p.c.....	35,000 00	34,339 82	35,000 00
Vancouver, 1923, 4½ p.c.....	14,600 00	13,460 95	13,724 00
	\$ 106,552 15	\$ 100,011 41	\$ 102,482 74

Towns—

Battleford, Sask., 1916 to 1917, 5 p.c.....	\$ 1,305 23	\$ 1,264 72	\$ 1,291 95
Battleford, Sask., 1916 to 1921, 5 p.c.....	1,314 69	1,225 14	1,209 80
Burlington, 1928 to 1930, 4½ p.c.....	5,360 10	4,900 62	4,931 20
Camrose, Alta., 1916 to 1919, 6 p.c.....	645 82	633 99	639 54
Canora, Sask., 1917 to 1926, 5½ p.c.....	3,000 64	2,933 03	2,850 00
Canora, Sask., 1939 to 1943, 5½ p.c.....	8,814 67	7,283 76	7,669 05
Clinton, Ont., 1917 to 1921, 4 p.c.....	2,482 07	2,482 07	2,407 54
Clinton, Ont., 1917 to 1922, 4 p.c.....	3,838 80	3,838 80	3,685 44
Clinton, Ont., 1917 to 1924, 4 p.c.....	3,390 82	3,390 82	3,221 45
Clinton, Ont., 1917 to 1925, 4½ p.c.....	3,352 73	3,352 73	3,151 82
Estevan, Sask., 1917 to 1940, 5 p.c.....	22,440 62	23,011 52	19,972 49
Fort Erie, Ont., 1934 to 1939, 5 p.c.....	9,652 39	8,531 63	8,976 36
Gladstone, Man., 1917 to 1932, 6 p.c.....	3,161 88	3,161 88	3,193 62
Goderich, Ont., 1917 to 1924, 4½ p.c.....	3,352 76	3,352 76	3,252 41
Haileybury, Ont., 1921 to 1940, 5 p.c.....	10,312 99	9,791 34	9,487 96
Hardisty, Alta., 1917 to 1918, 6 p.c.....	984 17	981 82	974 16
Hardisty, Alta., 1917 to 1942, 6 p.c.....	4,798 64	4,354 17	4,367 09
Hawkesbury, Ont., 1917 to 1928, 6 p.c.....	4,385 38	4,508 18	4,472 70
Humboldt, Sask., 1917 to 1922, 5½ p.c.....	5,301 89	5,070 86	5,142 94
Humboldt, Sask., 1917, 6 p.c.....	253 77	253 77	253 77
Humboldt, Sask., 1917 to 1922, 6 p.c.....	2,004 40	1,945 75	1,983 96
Humboldt, Sask., 1917 to 1926, 6 p.c.....	7,220 02	7,052 14	7,075 60
Humboldt, Sask., 1917 to 1934, 6 p.c.....	9,709 16	9,261 91	9,417 73
Kenora, 1953, 6 p.c.....	5,000 00	5,117 60	5,000 00
Kindersley, Sask., 1917 to 1931, 6 p.c.....	2,540 27	2,540 27	2,438 40
Leaside, Ont., 1921 to 1926, 5½ p.c.....	9,898 59	9,617 62	9,800 01
Melfort, Sask., 1917 to 1920, 6 p.c.....	1,882 83	1,905 11	1,864 17
Melfort, Sask., 1942, 6 p.c.....	10,000 00	8,293 30	9,400 00
Melville, Sask., 1917 to 1943, 5½ p.c.....	13,387 68	11,021 10	12,316 96
Nokomis, Sask., 1916 to 1933, 6 p.c.....	16,992 00	14,707 52	16,142 40
Okotoks, Alta., 1917 to 1922, 6 p.c.....	2,257 27	2,247 41	2,211 86
Outlook, Sask., 1926 to 1929, 5 p.c.....	3,371 65	3,371 65	2,967 36
Parkhill, Ont., 1919, 5 p.c.....	5,199 00	5,199 00	5,147 01
Ponoka, 1917 to 1930, 5 p.c.....	2,382 91	2,237 46	2,141 70
St. Albert, Alta., 1917 to 1930, 6 p.c.....	8,103 75	8,230 77	7,779 84
Scott, Sask., 1915 to 1920, 5½ p.c.....	4,234 00	4,167 67	4,106 98
Swift Current, Sask., 1917 to 1951, 6 p.c.....	12,229 07	14,130 15	11,984 42
Tofield, Alta., 1916 to 1932, 6 p.c.....	9,134 53	8,511 96	8,678 25
	\$ 223,697 19	\$ 213,882 00	\$ 211,610 94

Villages—

Biggar, Sask., 1917 to 1926, 6 p.c.....	\$ 10,000 01	\$ 10,000 01	\$ 9,799 00
Govan, Sask., 1917-1926, 6 p.c.....	1,333 34	1,333 34	1,293 01
Humboldt, Sask., 1917 to 1920, 6 p.c.....	1,742 02	1,742 02	1,724 58
Kerrobert, Sask., 1917-1926, 4½ p.c.....	8,000 00	7,411 78	7,280 00
Lucan, 1917 to 1930, 4½ p.c.....	3,379 32	3,379 32	3,176 26
North Red Deer, Alta., 1917-1921, 5 p.c.....	2,000 00	1,947 45	1,920 00
Watford, Ont., 1917 to 1920, 4½ p.c.....	742 41	742 41	727 16
	\$ 27,197 10	\$ 26,616 33	\$ 25,920 01

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned, viz.—Concluded.

	Par value.	Book value.	Market value.
<i>Municipality—</i>			
South Vancouver, 1929, 5 p.c.....	\$ 10,000 00	\$ 9,042 09	\$ 9,200 00
<i>Schools—</i>			
Côte des Neiges, 1954, 6 p.c.....	\$ 6,000 00	\$ 6,000 00	\$ 6,180 00
Mt. Carmel, R.C., 1917-1919, 5 p.c.....	500 00	500 00	500 00
St. Gregoire Le Thaumaturge, Que., R.C., 1955, 6 p.c.....	7,000 00	7,000 00	7,210 00
	<u>\$ 13,500 00</u>	<u>\$ 13,500 00</u>	<u>\$ 13,890 00</u>
<i>Miscellaneous—</i>			
American Road and Machine Co. (g't'd by Town of Goderich), 1927 to 1930, 4½ p.c....	\$ 11,031 85	\$ 9,824 55	\$ 9,818 35
Total par, book and market values.....	<u>\$ 401,978 29</u>	<u>\$ 382,598 48</u>	<u>\$ 382,822 04</u>

SICKNESS DEPARTMENT.

ASSETS.

Bonds and debentures owned by the Company, viz.:—

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Port Arthur, Ont., 1945, 5 p.c.....	\$ 7,000 00	\$ 6,049 64	\$ 6,440 00
†Vernon, B.C., 1933, 5 p.c.....	15,000 00	13,263 53	13,350 00
<i>Towns—</i>			
Innisfail, 1917 to 1933, 6 p.c.....	5,480 55	5,107 19	5,042 52
Scott, 1929 to 1934, 5½ p.c.....	4,024 48	3,294 35	3,339 92
Scott, 1915 to 1934, 6 p.c....	6,040 00	5,398 35	5,315 20
Transcona, 1922, 6 p.c.....	7,909 78	7,557 48	7,830 90
Total par, book and market values.....	<u>\$ 45,454 81</u>	<u>\$ 40,670 54</u>	<u>\$ 41,318 54</u>

Carried out at book value.....	\$ 40,670 54
Cash in Bank of Commerce, London.....	4,297 76
Total ledger assets.....	<u>\$ 44,968 30</u>
Market value of bonds and debentures over book value.....	648 00

OTHER ASSETS.

Interest due, \$1,211.01; accrued, \$1,099.64.....	2,310 65
Premiums uncollected.....	1,120 00
Total assets.....	<u>\$ 49,046 95</u>

LIABILITIES.

*Reserve on sickness business.....	\$ 42,158 00
*Reserve on funeral benefits.....	3,510 00
Sickness claims, unadjusted.....	315 01
Total liabilities.....	<u>\$ 45,983 01</u>

INCOME.

Sick benefits.....	\$ 5,859 91
Funeral benefits.....	1,286 31
Per capita tax.....	660 00
Interest on investments.....	2,116 32
Total income.....	<u>\$ 9,922 54</u>

†On deposit with Receiver General.

*Estimated by Department.

7 GEORGE V, A. 1917

THE WOODMEN OF THE WORLD—*Concluded.*

EXPENDITURE.

Paid for sick benefits during the year.....	\$ 4,848 92
Paid for funeral benefits.....	300 00
Expenses.....	660 00
Total expenditure.....	<u>\$ 5,808 92</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1915.....	\$ 40,854 68
Amount of cash income as above.....	9,922 54
Total.....	<u>\$ 50,777 22</u>
Amount of expenditure as above.....	5,808 92
Balance, net ledger assets, at December 31, 1916.....	<u>\$ 44,968 30</u>

EXHIBIT OF MEMBERSHIP.

Number of insured at beginning of year.....	1,404
Number of new insurers during the year.....	244
Total.....	<u>1,648</u>
Deduct retired.....	497
Number of insured at December 31, 1916.....	<u>1,151</u>

SESSIONAL PAPER No. 8

†THE INDEPENDENT ORDER OF FORESTERS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

Supreme Chief Ranger—ELLIOTT G. STEVENSON.

Supreme Secretary—F. J. DARCH.

Supreme Treasurer—ROBERT MATHESON.

Actuary—S. H. PIPE, F.A.S., A.I.A.

Principal Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877; subsequently incorporated by an Act of Parliament of the Dominion of Canada, 52 Vic., cap. 104, assented to May 2, 1889, amended by 59 Vic., cap. 51, assented to April 23, 1896; amended in 1901 by 1 Edward VII, cap. 100. By an Act 3-4 Geo. V, cap. 113, 1913, the Acts relating to the Society were consolidated and amended and the name of the Society was changed from "The Supreme Court of the Independent Order of Foresters" to "The Independent Order of Foresters." Previous Acts relating to the Society were by this Act repealed save and except the preamble and sections 3, 4 and 5 of chapter 100 of the Statutes of 1901. The consolidated Act was amended in 1915 by 5 Geo. V, cap. 76. See also Ontario Statutes, 1901, 1 Edward VII, cap. 107. Licensed to transact business in Canada, May 1, 1896.)

ASSETS.

Mortuary Fund and General Fund.

Book value of real estate, including Temple building, Rainbow Sanitarium and \$37,500 advanced on construction of Orphans' Home, Oakville, Ont.....	\$ 945,139 37
Amount secured by way of loans on real estate by bond or mortgage, first liens. (Held by Union Trust Co.).....	2,763,450 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens held by Society.....	4,273,229 86
Loans on collaterals made by Society (<i>For details, see Schedule A</i>).....	2,191,991 07
Loans on collaterals made by Union Trust Co. (<i>For details see Schedule E</i>).....	818,217 86
Amount of loans made to policyholders on Society's policies.....	18,519,495 60
Book value of bonds and debentures owned (<i>For details, see Schedule B</i>).....	11,623,571 05
Book value of bonds and debentures held by Union Trust Co. (<i>For details, see Schedule E</i>)..	1,397,481 69
Book value of stocks owned (<i>For details, see Schedule C</i>).....	472,626 75
Book value of stocks held by Union Trust Co. (<i>For details, see Schedule E</i>).....	236,560 17
Cash loan to government of New Brunswick.....	20,000 00
Cash in banks (<i>For details, see Schedule D</i>).....	505,808 72
Total ledger assets.....	\$43,767,572 14
Deduct market value of collaterals, bonds, debentures and stocks under book value.....	1,297,126 66
	\$42,470,445 48

OTHER ASSETS (MORTUARY).

Interest due, \$22,831.05; accrued, \$409,092.09.....	431,923 14
Rents accrued.....	1,382 33
Office furniture at head and branch offices.....	35,027 67
Sundry advances <i>re</i> investments.....	1,140 36
Total assets, Mortuary Fund and General Fund.....	\$42,939,918 98

LIABILITIES (MORTUARY).

*Amount computed upon the Foresters Experience Table of Mortality and interest at 4 per cent to cover the net present value of all certificates in force	\$41,333,439 00
Additional reserve for war risk.....	500,000 00
Total reserve.....	\$41,833,439 00
Unpaid claims for death losses:—	
Adjusted, but unpaid.....	\$ 135 45
Adjusted but not yet due.....	15,345 13
Unadjusted.....	98,031 47
Reported after close of books.....	291,755 39
Resisted, not in suit.....	11,500 00
Total unpaid claims for death losses.....	416,767 44

*Including reserve on Disability Claims and Old Age Benefits.

†In pursuance of the provisions of this Society's Consolidated Act, 3-4 Geo. V., cap. 113, a readjustment of the Society's rates and benefits was effected for the purpose of removing the valuation deficiency shown by a valuation on the basis of the Foresters Experience and four per cent interest. This readjustment was adopted by the Supreme Court of the Society in 1913 and the Constitution and Laws adopted in the same year provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George 5, Cap. 75 requires the Society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters Experience and four per cent annual interest.

7 GEORGE V, A. 1917

THE INDEPENDENT ORDER OF FORESTERS—Continued.

LIABILITIES—Concluded.

Unpaid claims for total and permanent disability benefits adjusted but not due.....	\$	1,200	00
Old age benefits, due and in process of adustment.....		5,397	33
Present value of unpaid instalments of death claims.....		1,200	00
Accounts due and unpaid.....		4,679	46
Advance assessments: Mortuary, \$5,492.75; General, \$370.08.....		5,862	83
Amount due Union Trust Co. <i>re</i> Temple.....		282	87
Due on temporary trust funds.....		3,157	16
Total liabilities.....	\$	42,271,986	09
Excess of assets over liabilities.....	\$	667,932	89

INCOME (MORTUARY.)

Extension of the Order tax.....	\$	205,763	48
Certificate and membership fees.....		2,365	38
Changes of beneficiary.....		1,680	91
Assessments—mortuary (less refunds).....		3,118,788	70
Total paid by members—Mortuary Department.....	\$	3,328,598	47
Cash received for interest.....		1,976,358	26
Items in suspense.....		3,157	16
Cash profits on securities actually sold.....		61,765	42
Sundry refunds.....		165	22
Total income.....	\$	5,370,044	53

(EXPENDITURE (MORTUARY).

Cash paid for death claims.....	\$2,389,418	96
Cash paid for total and permanent disability claims.....	145,066	27
“ old age annuities.....	997,391	44
“ expectation of life benefits.....	20,292	00
“ fraternal fund.....	169,616	83
Total paid to members.....	\$ 3,721,785	50
Salaries to officers.....		35,049 98
“ office employees.....		73,020 43
“ organizers.....		63,537 82
Organizing expenses.....		45,700 49
Official organ.....		15,981 65
State and government taxes.....		2,428 92
Bonuses and commissions.....		39,554 17
Miscellaneous expenses, viz.: Furniture and fixtures, \$574.29; travelling expenses, \$7,297.79; advertising, \$5,748.01; rent, light and heat, \$8,347.80; postage and telegrams, \$13,368.48 fraternal congress, \$1,646.64; general expenses, \$3,592.83; donations, Hospital and Sanitorium, \$2,961.68; legal expenses, \$4,117.78; investigation of claims, \$687.17; bank interest, \$10,220.38; inspection committee and valuations, \$5,200; income tax, \$3,092.48; executive expenses, \$1,695.39.....		68,550 72
Total expenditure.....	\$ 4,065,609	68

SYNOPSIS OF LEDGER ACCOUNTS (MORTUARY.)

	\$	cts.		\$	cts.
Net ledger assets, Dec. 31, 1915.....	42,741,200	22	Expenditure.....	4,065,609	68
Cash income.....	5,370,044	53	Written off ledger assets.....	576,494	98
Ledger assets written up.....	187,437	50	Net ledger assets, Dec. 31, 1916.....		
			(\$43,767,572.14 less \$110,994.55 loan from S. & F. Benefit Fund).....	43,656,577	59
Total.....	48,298,682	25	Total.....	48,298,682	25

(The average rate of interest earned during 1916 upon the net invested assets, including liens as ledger assets was 4-85 per cent.)

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

EXHIBIT OF POLICIES IN CANADA (MORTUARY).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1915.....	189,654	185,338,226	471	656,645	190,125	185,994,871
New issued.....	10,964	9,548,328			10,964	9,548,328
Old revived.....	2,702	2,443,524	12	40,673	2,714	2,484,197
Old, increase and change.....		176,480				176,480
Totals.....	203,320	197,506,558	483	697,318	203,803	198,203,876
Less ceased:—						
By death.....	2,264	2,434,416	6	5,973	2,270	2,440,389
“ Expectation of life.....			15	20,292	15	20,292
“ old age.....	1,079	998,791			1,079	998,791
“ T. & P. disability.....	194	145,616			194	145,616
“ lapse.....	14,139	12,584,564	3	2,000	14,142	12,586,564
Total ceased.....	17,676	16,163,387	24	28,265	17,700	16,191,652
At end of 1916.....	185,644	181,343,171	459	669,053	186,103	182,012,224

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	10,964	\$ 9,548,328
Total terminated by death and maturity.....	3,558	\$ 3,605,088

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
Without profits—			
Life.....	185,644	\$ 181,343,171	\$ *40,940,659
Endowment Assurances.....	459	669,053	392,780
Totals.....	186,103	\$ 182,012,224	\$ 41,333,439

MISCELLANEOUS STATEMENT.

1. The calculations of the “reserve” in the “Statement of Actuarial Liabilities”—

(1) The reserves are calculated upon the basis of the Foresters Mortality and Secession experience (1887–07) and 4% interest, for business issued after 1898, and the Mortality Experience only and 4% interest for business issued prior to 1899.

The total and permanent disability benefit consists of the payment of 70% of the face of the Certificate in three annual instalments of 30%, 20% and 20% respectively, in settlement of all claims under the Certificate, this is a somewhat more favorable settlement to the Society than that of paying the face of the certificate at death, consequently no extra reserves are maintained for this benefit prior to disability, and the unpaid instalments of matured claims are discounted at 4%, as the reserve for these certificates.

The Old Age Benefit consists of the payment of 70% of the face of the certificate in one sum in settlement of all claims under the certificate. This benefit is assumed to be paid in any case.

The business involving the lapse factor was valued by select tables according to age of entry and duration, the other business was valued according to age attained, which is the age nearest birthday at entry plus year of valuation, year of entry + ½.

(a) No policies have been issued on lives resident in tropical or sub-tropical countries.

(b) No policies have been issued at premiums corresponding to ages higher than the true ages.

(c) No policies have been issued subject to liens.

(d) Policies subject to extra premiums have been valued as ordinary policies.

(e) Policies providing for disability benefits were valued as above indicated.

(f) No annuities have been issued on under-average lives.

2. Items of special reserve—No items of special reserve are included in the reserves shown in the actuarial statement.

3. The rate of interest earned during the year on the mean net ledger assets was 4.85 per cent.

4. The Order has not yet distributed profits in the sense in which “distribution of profits” is ordinarily understood. However, members who entered the Order prior to 1899 are receiving an addition to the sum assured varying from \$50 to \$60 per \$1,000 and payable upon maturity of the certificate by death or disability.

*Includes reserve on disability claims and old age benefits.

7 GEORGE V, A. 1917

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

SCHEDULE A.

LOANS ON SECURITY OF BONDS, STOCKS AND OTHER COLLATERALS.

Loans made by the Society direct.

	Par value.	Market value.	Amount loaned.
100 shares Harriman National Bank Stock.....	\$ 10,000 00	\$ 38,500 00	\$ 30,000 00
10 " Commercial Bank, Port Huron, stock.	1,000 00	1,780 00	
110 " Brading Breweries Ltd., pref. stock...	11,000 00	11,000 00	6,500 00.
28 " " com. stock	2,800 00	980 00	
Interest in estate of late A. Cameron.....	125,000 00	125,000 00	14,726 91
Edmonton, R.C.S. 1920, 6 p.c.....	3,000 00	2,970 00	
Edmonton, R.C.S. 1924, 6 p.c.....	5,000 00	4,950 00	461,000 00
Edmonton, R.C.S. 1926, 6 p.c.....	5,000 00	4,950 00	
Edmonton, R.C.S. 1928, 6 p.c.....	5,000 00	4,950 00	
Edmonton, R.C.S. 1930, 6 p.c.....	5,000 00	4,950 00	
Edmonton, R.C.S. 1932, 6 p.c.....	5,000 00	4,950 00	
Edmonton, R.C.S. 1934, 6 p.c.....	5,000 00	4,950 00	
Edmonton, R.C.S. 1936, 6 p. c.	5,000 00	4,950 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1918, 6 p.c.....	2,500 00	2,500 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1919, 6 p.c.....	13,500 00	13,500 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1920, 6 p.c.....	7,000 00	7,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1921, 6 p.c.....	15,000 00	15,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1922, 6 p.c.....	10,000 00	10,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1924, 6 p.c.....	9,500 00	9,500 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1919, 6 p.c.....	16,000 00	16,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1920, 6 p. c.....	2,000 00	2,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1921, 6 p.c.....	29,000 00	29,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1923, 6 p.c.....	7,000 00	7,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1924, 6 p.c.....	34,000 00	34,000 00	
New York Steam Co., 1st mtge. coll. gold bonds, 1935, 6 p.c.....	125,000 00	62,500 00	261,200 00
Quanah Acme & Pacific Ry. Co., 1st mtge. gold bonds, 1939, 6 p.c.....	21,000 00	18,480 00	
Sterling Cedar and Lumber Co. (1st mtge. gold bonds), 1919, 6 p. c.....	1,000 00	980 00	562,500 00
Sterling Cedar and Lumber Co. (1st mtge. gold bonds), 1920, 6 p.c.....	10,000 00	9,800 00	
Sterling Cedar and Lumber Co. (1st mtge. gold bonds), 1921, 6 p.c.....	9,000 00	8,820 00	63,000 00
1500 shares pref. stock Chicago Suburban, Gas & Electric Co.....	150,000 00	120,000 00	
1000 shares com. stock Chicago Suburban, Gas & Electric Co.....	100,000 00	12,000 00	200,427 65
2612 shares Union Trust Co. Stock.....	261,200 00	436,204 00	
National Wood Products Co., 1st mtge. gold bonds 6 p.c.....	700,000 00	350,000 00	11,159 26
Union Water Co. of California, 1st mtge. gold bonds, 1956, 6 p. c.....	13,000 00	2,600 00	
100 shares pref. stock National Ice & Cold Storage Co. of California.....	10,000 00	7,500 00	17,500 00
Dominion Traction & Lighting Co., Limited of Toronto (Trust gold bonds), 1934, 6 p. c.....	25,000 00	21,250 00	
Lincoln Traction Co., 1st mtge. bonds, 1935, 5 p.c.....	50,000 00	47,500 00	5,000 00
Lincoln Traction Co., 1st mtge. bonds, 1935, 5 p.c.	400,000 00	380,000 00	
Dominion Traction & Lighting Co., Limited, of Toronto, 1st mtge. collateral bonds, 1934, 6 p.c.....	15,000 00	12,750 00	288,750 00
Lincoln Traction Co., 1st mtge. bonds, 1935, 5 p.c.	50,000 00	47,500 00	
150 shares pref. stock National Ice & Cold Storage Co., California.....	15,000 00	11,250 00	
New York Steam Co., 1st mtge. collateral gold bonds, 1935, 6 p.c.....	350,000 00	175,000 00	

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE A—Concluded.

LOANS ON THE SECURITY OF BONDS, STOCKS AND OTHER COLLATERALS—Con.

Loans made by the Society direct—Con.

	Par value.	Market value.	Amount Loaned.
Dominion Traction & Lighting Co., Toronto, 1st mtge. bonds, 1934, 6 p.c.....	\$ 135,000 00	\$ 114,750 00	\$ 100,000 00
100 shares National Ice & Cold Storage Co. of California.....	10,000 00	7,500 00	6,265 39
Windsor, Essex and Lake Shore Rapid Railway Co., 2nd mtge. bonds, 1953, 5 p.c.....	180,000 00	167,400 00	163,961 86
Total.....	\$2,963,500 00	\$2,374,164 00	\$2,191,991 07

SCHEDULE B.

Bonds and debentures owned:—

Held by the Society.

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Anglo-French External Loan, 1920, 5 p.c.....	\$ 72,000 00	\$ 69,840 00	\$ 67,680 00
†Dominion stock, 1930/1950, 3½ p.c.....	98,842 00	89,946 22	76,108 35
Dominion of Canada War Loan, 1925, 5 p. c..	360,000 00	350,936 00	356,400 00
Dominion of Canada War Loan, 1931, 5 p.c....	157,500 00	154,187 50	155,925 00
†Dominion of Canada notes, 1917, 5 p.c.....	100,000 00	100,000 00	101,000 00
Province of Alberta, 1924, 4½ p.c.....	100,000 00	95,250 00	95,000 00
Province of Manitoba, 1920, 5 p. c.....	60,000 00	59,700 00	59,400 00
*Province of Ontario, 1926, 3½ p.c.....	92,000 00	224,930 00	{ 83,720 00
“ 1936, 3½ p.c.....	158,000 00		{ 132,720 00
“ 1926, 3½ p.c.....	23,000 00		{ 20,930 00
“ 1936, 3½ p.c.....	137,000 00		{ 115,080 00
“ annuities (Lindsay, Bobcaygeon and Pontypool Ry. Co. cert.), 1917 to 1944, 4 p.c.....	24,584 42	22,059 12	22,125 98
Province of Ontario, 1939, 4 p.c.....	40,000 00	35,956 08	34,800 00
“ 1941, 4 p.c.....	90,000 00	80,742 82	78,300 00
Province of Saskatchewan, 1918, 5 p.c.....	50,000 00	50,000 00	50,000 00
Province of Saskatchewan, 1925, 5 p.c.....	50,000 00	49,000 00	49,500 00
Queensland, 1950, 3½ p.c.....	48,666 66	44,530 00	35,526 66
South Australian Govt. Stock, 1916/1926, 3 p. c.....	24,333 33	22,873 67	20,196 66
United Kingdom of Great Britain and Ireland notes, 1919, 5½ p.c.....	50,000 00	49,625 00	49,500 00
Victorian Govt. Stock, after Sept., 1927, 3 p.c.	9,733 33	8,468 23	6,132 00
Victorian Govt. Stock, after Sept., 1927, 3 p.c.	24,333 33	21,170 25	15,330 00
	\$1,769,993 07	\$1,664,037 66	\$1,625,374 65
<i>Cities—</i>			
Brandon, 1936, 4½ p.c.....	\$ 4,000 00	\$ 3,428 18	\$ 3,520 00
Brandon, 1937, 4½ p.c.....	35,000 00	30,880 54	30,800 00
Calgary, 1933, 5 p.c.....	20,000 00	18,763 16	18,600 00
Charlottetown, 1923, 4 p. c.....	22,000 00	21,023 78	20,460 00
Charlottetown, 1928, 4 p. c.....	3,000 00	2,790 00	2,670 00
Edmonton, 1917 to 1927, 4½ p.c.....	30,411 08	28,230 46	28,586 42
Fort William, 1944, 5 p.c.....	10,000 00	9,208 32	9,200 00
Kamloops, B.C., 1920, 5 p.c.....	15,000 00	14,625 00	14,550 00
Kamloops, B.C., 1934, 5 p.c.....	4,000 00	3,720 00	3,560 00
Kitchener, 1917 to 1936, 4½ p.c.....	43,584 92	41,358 05	41,405 67
Lethbridge, 1917 to 1927, 5 p. c.....	9,016 42	8,363 32	8,565 60
Lethbridge, 1917 to 1947, 5 p.c.....	38,165 94	33,735 85	34,349 35
Moosejaw, 1917 to 1956, 5 p.c.....	46,993 88	43,441 68	42,764 43
Ottawa, 1929, 5 p.c.....	7,000 00	6,667 50	7,070 00
Ottawa, 1934, 5 p.c.....	3,000 00	2,857 50	3,030 00
Prince Albert, 1939, 5 p.c.....	25,000 00	21,842 58	21,750 00
Port Arthur, 1933, 5 p.c.....	25,000 00	22,858 42	23,500 00
St. Boniface, 1944, 5 p.c.....	10,000 00	8,883 24	9,200 00
Strathcona, 1939, 4½ p.c.....	33,405 00	30,231 53	27,726 15
Toronto, 1948, 4½ p.c.....	50,000 00	46,383 34	46,500 00
Toronto Junction, 1943, 3½ to 4½ p.c.....	7,400 00	6,845 00	6,290 00

†On deposit with Receiver General.

*\$50,000 on deposit with State of Wisconsin.

†On deposit with Supreme Court, London, Eng.

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned—Continued.

Held by the Society—Continued.

Cities—Concluded.	Par value.	Book value.	Market value.
Vancouver, 1945, 4 p.c.....	\$ 50,000 00	\$ 42,466 17	\$ 38,500 00
Victoria, 1962, 4½ p.c.....	20,000 00	16,803 13	16,600 00
Winnipeg, 1920, 4 p.c.....	50,000 00	48,649 50	48,000 00
Totals.....	\$ 561,977 24	\$ 514,056 25	\$ 507,197 62
Towns—			
Buckingham, Que., 1938, 5 p.c.....	\$ 25,000 00	\$ 23,500 00	\$ 22,500 00
Essex, Ont., 1917 to 1921, 5 p.c.....	2,393 80	2,356 73	2,369 86
Kenora, Ont., 1936, 5½ p.c.....	25,000 00	24,881 91	23,500 00
Sault Ste. Marie, 1929, 5 p.c.....	20,000 00	19,100 00	19,000 00
Sault Ste. Marie, 1920, 5 p.c.....	800 00	756 00	784 00
Sault Ste. Marie, 1933, 5 p.c.....	3,000 00	2,835 00	2,820 00
Totals.....	\$ 76,193 80	\$ 73,429 64	\$ 70,973 86
Village—			
Campbellford, 1917 to 1919, 5 p.c.....	\$ 4,428 62	\$ 4,403 40	\$ 4,384 34
Parochial and other public rates—			
Baie St. Paul, 1917 to 1960, 5 p.c.....	\$ 123,992 62	\$ 117,753 96	\$ 107,873 58
Trustees of St. Gabriel of Brandon, Que., 1917 to 1961, 5 p.c.....	50,389 29	46,841 04	44,342 58
Totals.....	\$ 174,381 91	\$ 164,595 00	\$ 152,216 16
School Districts—			
Edmonton, Alta., R.C., 1923, 6 p.c.....	\$ 4,000 00	\$ 4,000 00	\$ 3,960 00
“ “ 1929, 6 p.c.....	3,000 00	3,000 00	2,970 00
“ “ 1931, 6 p.c.....	5,000 00	5,000 00	4,950 00
“ “ 1933, 6 p.c.....	5,000 00	5,000 00	4,950 00
“ “ 1935, 6 p.c.....	4,000 00	4,000 00	3,960 00
“ “ 1937, 6 p.c.....	5,000 00	5,000 00	4,950 00
“ “ 1938, 6 p.c.....	5,000 00	5,000 00	4,950 00
“ “ 1940, 6 p.c.....	4,000 00	4,000 00	3,960 00
“ “ 1941, 6 p.c.....	5,000 00	5,000 00	4,950 00
“ “ 1942, 6 p.c.....	4,000 00	4,000 00	3,960 00
“ “ 1943, 6 p.c.....	5,000 00	5,000 00	4,950 00
“ “ 1944, 6 p.c.....	1,000 00	1,000 00	990 00
Farredale, Sask., 1917 to 1926, 7½ p.c.....	1,500 00	1,507 97	1,590 00
Wallasey, Sask., 1917–1926, 7½ p.c.....	800 00	804 24	848 00
Woodrock, Sask., 1917–1926, 7½ p.c.....	1,500 00	1,507 97	1,590 00
Totals.....	\$ 53,800 00	\$ 53,820 18	\$ 53,528 00
Railways—			
Barcelona Traction, Light & Power Co., 1st mtge., 1961, 5 p.c.....	\$ 244,892 66	\$ 107,846 33	\$ 119,997 41
Consolidated Electric Co., California 1955, 5 p.c.	36,550 00	31,067 50	26,681 50
Dominion Traction & Lighting Co., Portland, Me., 1st mtge., 1943, 5 p.c.....	880,000 00	748,000 00	792,000 00
Dominion Traction & Lighting Co., Ltd., Toronto, 1st mtge., 1943, 5 p.c.....	547,000 00	464,267 00	464,950 00
Dominion Traction & Lighting Co., Ltd., Toronto, 1st mtge. collateral, 1934, 6 p.c....	325,000 00	276,250 00	276,250 00
Georgia Railway & Power Co., 1st & Ref. mtge., 1954, 5 p.c.....	971,000 00	874,874 00	893,320 00
Georgia Railway & Power Co., 1916, 6 p.c....	420,319 13	420,319 13	420,319 13
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1918, 5 p.c.....	8,000 00	50,200 95	7,840 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1919, 5 p.c.....	18,000 00		17,460 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1920, 5 p.c.....	14,500 00		13,920 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1921, 5 p.c.....	12,500 00		12,000 00

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THE INDEPENDENT ORDER OF FORESTERS—*Continued.*SCHEDULE B—*Continued.*Bonds and debentures owned—*Continued.**Held by the Society—Continued.**Railways—Concluded.*

	Par value.	Book value.	Market value.
Michigan United Railways Co., 1st & Ref. mtge., series A, 1936, 5 p.c.....	\$3,449,000 00	\$2,767,704 00	\$2,517,770 00
Totals.....	\$6,926,761 79	\$5,740,528 91	\$5,562,508 04

Miscellaneous—

Brading Breweries Ltd., 1st mtge., 1917-1924, 7 p.c.....	\$ 70,000 00	\$ 70,000 00	\$ 70,000 00
†Credit Society of Real Estate Owners in Danish Isles, Copenhagen, Denmark, 4 p.c., by drawings.....	38,505 60	35,705 38	35,810 21
Dominion Iron & Steel Co., 1st mtge., 1929, 5 p.c.....	70,000 00	64,750 00	63,700 00
Home Stove Works, 1st mtge., Real estate, 1918 to 1921, 6 p.c.....	49,000 00	47,775 00	47,775 00
Independent Lumber Co., Ltd., 1st mtge., 1916, 6 p.c.....	37,000 00	86,752 10	18,500 00
Independent Lumber Co., Ltd., 1st mtge., 1917, 6 p.c.....	50,000 00		25,000 00
International Milling Co., 1st mtge., 1930, 6 p.c.	50,000 00	49,795 10	49,000 00
Lamb-Watson Lumber Co., Ltd., 1st mtge., 1914-1925, 6 p.c.....	154,225 00	130,000 00	77,112 50
Linton Apartments, Ltd., 1st mtge., 1932, 5 p.c.	140,000 00	140,000 00	123,200 00
Merchants Steamship Co., S.S. <i>Beaverton</i> , 1st mtge., 1918, 6 p.c.....	36,000 00	36,000 00	36,000 00
Merchants Steamship Co., S.S. <i>Mapleton</i> , 1st mtge., 1919, 6 p.c.....	48,500 00	48,500 00	48,500 00
National Ice & Cold Storage Co., Maine, 1st mtge collateral, 1934, 6 p.c.....	250,000 00	225,000 00	245,000 00
National Ice & Cold Storage Co., California, 1st mtge., 1942, 6 p.c.....	627,620 00	570,583 08	502,096 00
National Wood Products Co., Maine, 1st mtge. 1945, 6 p.c.....	132,000 00	118,800 00	66,000 00
New York Steam Co., N.Y., 1st mtge. collateral gold, 1935, 6 p.c.....	500,000 00	450,000 00	250,000 00
New York District Realty Co., real estate mtge., 1926, 6 p.c.....	706,500 00	635,900 00	353,250 00
New York Ice Co., New York, 1st mtge., 1940, 6 p.c.....	120,000 00	108,000 00	120,000 00
O'Keefe & Drew Abattoir Co., Ltd., 1st mtge., series A, 1931, 6 p.c.....	30,000 00	30,000 00	29,700 00
Price Bos. & Co., Ltd., 1st mtge., 1940, 5 p.c.	20,050 67	16,547 98	17,444 08
Rogers, A. R., Lumber Co., Ltd., 1st mtge., 1917-1926, 6 p.c.....	109,000 00	107,790 00	101,370 00
*Royal Mortgage Bank, Christiania, Norway, by drawing, 3½ p.c.....	40,100 90	34,814 29	33,283 00
Shields Lumber Co., Ltd., 1st mtge., 1920 to 1925, 6 p.c.....	89,500 00	85,850 00	85,025 00
Union Water Co., California, 1st mtge., (guaranteed by the United Properties Co. of California), 1956, or earlier, 6 p.c.....	3,000 00	2,340 00	600 00
Valpey Co., 1st mtge., series A, 1921, 6 p.c....	13,000 00	11,960 00	13,000 00
Western Canada Flour Mills Co., Ltd., 1st mtge., 1928, 6 p.c.....	9,733 33	9,787 08	9,830 66
Whiting Carolina Co., 1st mtge., collateral, 1933, 6 p.c.....	590,000 00	292,050 00	295,000 00
Totals.....	\$3,983,735 50	\$3,408,700 01	\$2,716,196 45
Total held by the Society.....	\$13,551,271 93	\$11,623,571 05	\$10,692,379 12

†On deposit in Denmark. *On deposit in Norway.

There are included in the bonds and debentures owned and held as security for collateral loans, shown above, certain securities to the total par value of \$2,978 500, for which the Department has not been able to ascertain that there was a market value at Dec. 31, 1916. These securities have been tentatively included in the above statement at 50 per cent. of the par value. During the first few months of the current year additional investments to the amount of \$1,655,467.50, have been made in these securities.

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE C.

Stocks owned, viz.:—	No. of	Par value.	Book value.	Market value.
<i>Held by the Society—</i>	Shares.			
Alexandra Palace Co., Ltd., Toronto.	10	\$ 250 00	\$ 243 75	\$ 337 50
Charcoal Iron & Chemical Co., pre-ferred.....	12,491 ² / ₁₀	124,919 00	106,000 00	87,443 30
Charcoal Iron & Chemical Co., com-mon.....	10,990 ¹ / ₁₀	109,901 00		87,920 80
Home & Foreign Securities Co., Ltd., Toronto.....	1,000	100,000 00	125,000 00	115,000 00
Northern Crown Bank.....	700	70,000 00	66,500 00	74,900 00
Standard Bank.....	214	21,400 00	45,688 00	45,796 00
Union Trust Co.....	783	78,300 00	129,195 00	130,761 00
Total held by the Society.....		\$ 504,770 00	\$ 472,626 75	\$ 542,158 60

SCHEDULE D.

Cash in banks, viz.:—	
Standard, Toronto, Ont.....	\$ 526,142 02
Northern Crown, Toronto, Ont.....	63,214 84
The First and Old Detroit, Detroit, Mich.....	14,241 18
National Park, New York, N.Y.....	15,045 62
Guaranty Trust Co., New York.....	475 39
Wisconsin deposit.....	5,250 00
Credit owners of real estate.....	4,374 36
National, London, Eng.....	127 16
Centralbanken, Norway.....	14,610 27
Roskilde, Denmark.....	2,354 28
New South Wales, Melbourne, Australia.....	3,663 40
New South Wales, Adelaide, Australia.....	2,644 14
Union Trust Co., Toronto, Ont.....	24,122 11
Totals.....	\$ 676,264 77
Less Overdrafts—	
Standard, Toronto, Ont.....	\$ 160,692 56
First and Old Detroit Bank, Detroit.....	9,763 49
Totals.....	170,456 05
Total net cash in banks.....	\$ 505,808 72

SCHEDULE E.

I.O.F. FUNDS INVESTED BY THE UNION TRUST CO.

Loans on security of bonds, stocks and other collateral made for the Society by the Union Trust.

	Par value.	Book value.	Amount Loaned.
4,000 shares Michigan United Rys. com. stock...	\$ 400,000 00	\$ 140,000 00	\$ 85,000 00
Ha-Ha Bay Railway bonds, 1st mtge., 1942, 6 p.c.	723,600 00	361,800 00	733,217 86
Chicoutimi Pulp Co. bonds, (cons. ref. mtge.) 1943, 6 p.c.....	21,500 00	17,200 00	
North American Pulp & Paper Co. preferred stock	183,500 00	.....
50,000 shares North American Pulp & Paper Co. common stock.....	.....	400,000 00	
Life Insurance policy, \$100,000.....	.....	.....	.....
Totals.....	\$1,328,600 00	\$ 919,000 00	\$ 818,217 86

Bonds and debentures owned by the company—

<i>Governments—</i>	Par value.	Book value.	Market value.
Province of Ontario, 1926, 3½ p.c.....	\$ 44,000 00	\$ 223,010 00	\$ 40,040 00
Province of Ontario, 1936, 3½ p.c.....	206,000 00		173,040 00
Province of Nova Scotia, 1945, 3½ p.c.....	125,073 33		96,250 00
Totals.....	\$ 375,073 33	\$ 326,615 73	\$ 309,330 00
<i>Cities—</i>			
Edmonton, 1949, 4½ p.c.....	\$ 25,000 00	\$ 22,640 71	\$ 20,250 00
Greenwood, B.C., 1918, 6 p.c.....	2,500 00	2,481 21	2,475 00
Montreal, 1918, or earlier, 5 p.c.....	85,000 00	82,450 00	85,000 00
Totals	\$ 112,500 00	\$ 107,571 92	\$ 107,725 00

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE E—Concluded

I.O.F. FUNDS INVESTED BY UNION TRUST CO.—Concluded.

Bonds and debentures owned by the company—Concluded.

Towns—	Par value.	Book value.	Market value.
Indian Head, 1917 to 1943, 6 p.c.....	\$ 54,599 12	\$ 52,589 58	\$ 52,415 18
Oshawa, 1917 to 1938, 4½ p.c.....	3,461 55	3,196 49	3,219 24
Oshawa, 1917 to 1928, 5 p.c.....	6,969 85	6,821 45	6,830 45
Red Deer, Alta., 1917 to 1919, 5 p.c.....	387 90	375 65	380 14
Red Deer, Alta., 1917 to 1929, 5 p.c.....	1,844 49	1,768 02	1,696 93
Red Deer, Alta., 1917 to 1938, 6 p.c.....	16,971 23	17,398 53	16,292 38
Wolseley, Sask., 1917 to 1927, 5 p.c.....	2,750 00	2,635 61	2,557 50
Wolseley, Sask., 1917 to 1924, 5½ p.c.....	11,359 43	11,247 82	10,905 05
Totals.....	\$ 98,343 57	\$ 96,033 15	\$ 94,296 85
Townships—			
Dover, Ont., 1917 to 1918, 5 p.c.....	\$ 299 65	\$ 297 38	\$ 299 65
Mornington, Ont., 1917 to 1918, 4½ p.c.....	591 58	578 28	591 58
Totals.....	\$ 891 23	\$ 875 66	\$ 891 23
School District—			
Hodson, Sask., 1917-1919, 7 p.c.....	\$ 600 00	\$ 596 00	\$ 606 00
Railways—			
Chicoutimi Water & Electric Co., 1st mtge., 1932, 5 p.c.....	\$ 100,000 00	\$ 89,230 82	\$ 82,000 00
Norfolk & Portsmouth Traction Co., 1st mtge., 1936, 5 p.c.....	467,810 00	406,994 72	402,316 60
Totals.....	\$ 567,810 00	\$ 496,275 54	\$ 484,316 60
Miscellaneous—			
Alexandra Palace Co., Ltd., 1st mtge., 1922, 5 p.c.....	\$ 150,000 00	\$ 148,500 00	\$ 141,000 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1916, 6 p.c.....	37,000 00	138,750 00	36,630 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1921, 6 p.c.....	38,000 00		37,620 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1926, 6 p.c.....	37,000 00		36,630 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1931, 6 p.c.....	38,000 00		37,620 00
Robt. Simpson Co., Ltd., 1st mtge., 1952, 5 p.c.	88,573 33	82,263 69	79,716 00
Totals.....	\$ 383,573 33	\$ 369,513 69	\$ 369,216 00
Total bonds and debentures held by Union Trust Co.....	\$1,543,791 46	\$1,397,431 69	\$1,366,381 63
Stocks—			
Charcoal, Iron & Chemical Co. of America (pref. cumulative).....	3,388.9 \$ 33,889 00	\$ 39,931 56	\$ 23,122 30
Charcoal, Iron & Chemical Co. of America (com).....	2,642.6 26,426 00		21,140 80
Northern Crown Bank.....	679.5 67,950 00	110,360 00	72,706 50
Robt. Simpson Co., Ltd. (pref. cumulative).....	1,009 100,900 00	86,268 61	86,774 00
Total stocks held by Union Trust Co.....	\$ 229,165 00	\$ 236,560 17	\$ 203,743 60
Total book value of I.O.F. funds invested by the Union Trust Co. (including \$818,217.86, amount loaned on collaterals).....			\$2,452,259 72

7 GEORGE V, A. 1917

THE INDEPENDENT ORDER OF FORESTERS—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in above Statement).

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the Society's policies.....\$ 9,984,500 95

Bonds on deposit with various governments outside of Canada—

	Par value.	Book value.	Market value.
Prov. of Ontario, bonds, 1926, 3½ p.c. (Wisconsin).....	\$ 50,000 00	\$ 44,986 00	\$ 45,500 00
Royal Mortgage Bank of Norway, by drawing, 3½ p.c. (Norway).....	38,232 20	34,814 29	33,283 00
Royal Mortgage Bank of Norway, bonds, by drawing, 3½ p.c. (Norway)	1,868 70		
Credit Society of Estate Owners in the Danish Insular Dioceses bonds, by drawing, 4 p.c. (Denmark).....	38,505 60	35,705 38	35,810 21
Dominion of Canada stock, 1930/1950, 3½ p.c. (United Kingdom).....	98,842 00	89,946 22	76,108 35
	<u>\$ 227,448 50</u>	<u>\$ 205,451 89</u>	<u>\$ 190,701 56</u>

Carried out at book value..... 205,451 89

Cash in banks, viz.:—

National Park Bank, New York.....	\$ 15,045 62
First and Old Detroit National Bank, Detroit.....	4,477 69
Wisconsin deposit.....	5,250 00
National Bank, London, Eng.....	127 16
Centralbanken, Norway.....	14,610 27
Roskilde Bank, Denmark.....	2,354 28
Credit owners of Real Estate.....	4,374 36
Bank of New South Wales, Melbourne, Australia.....	3,663 40
Bank of New South Wales, Adelaide, Australia.....	2,644 14
Guaranty Trust Co.	475 39

Total cash in banks..... 53,022 31

Total ledger assets.....\$10,242,975 15

Deduct book value of bonds and debentures over market value 14,750 33

Interest accrued on policy loans.....\$10,228,224 82
105,699 00

Total assets outside of Canada.....\$10,333,923 82

LIABILITIES OUTSIDE OF CANADA.

*Amount computed upon the Foresters' Experience Table of Mortality and interest at 4 per cent to cover the net present values of all certificates in force.....\$23,886,573 00

Unpaid claims for death losses:—

Adjusted, but unpaid.....	\$ 135 45
Adjusted, but not yet due.....	4,146 29
Unadjusted.....	47,949 32
Resisted—not in suit.....	6,000 00
Reported after close of books.....	153,303 59

Total unpaid claims for death losses (\$15,560 47 accrued in previous years) .. 211,534 65

Unpaid claims for total and permanent disability benefits:—

Due and unpaid.....	400 00
Old age benefits, due and unpaid.....	2,697 33
Premiums paid in advance..	2,127 75
Present value of deferred death claims payable in instalments.....	545 00

Total liabilities outside of Canada.....\$24,103,877 73

*Including reserve on Disability Claims and Old Age Benefits

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THE INDEPENDENT ORDER OF FORESTERS—Continued.
BUSINESS DONE OUTSIDE OF CANADA—Continued.

PAYMENTS BY MEMBERS, OUTSIDE OF CANADA.

Mortuary Department.

Cash received for membership and certificates.....	\$	1,970 88
“ extension of the order tax.....		121,746 93
“ change of beneficiary.....		1,075 41
“ assessments (Mortuary) less refunds.....		1,854,015 63
Total paid by members.....	\$	1,978,808 85

PAYMENTS TO MEMBERS OUTSIDE OF CANADA.

Mortuary Department.

Cash paid for death claims.....	\$	1,420,820 13
“ disability benefits.....		74,403 18
“ old age annuities.....		366,371 82
“ expectation of life benefits.....		4,292 00
Total paid to members.....	\$	1,865,887 13

EXHIBIT OF POLICIES (Outside of Canada). (Mortuary).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1915.....	113,326	110,484,453	186	292,145	113,512	110,776,598
New issued.....	7,921	6,810,078			7,921	6,810,078
Old revived.....	1,360	1,196,274	12	18,673	1,372	1,214,947
Old, increase and change.....		75,480				75,480
Totals.....	122,607	118,566,285	198	310,818	122,805	118,877,103
Less ceased:—						
By death.....	1,315	1,434,539	2	1,973	1,317	1,436,512
“ expectation of life.....			3	4,292	3	4,292
“ old age.....	409	366,372			409	366,372
“ T. and P. Dis.....	98	74,403			98	74,403
“ lapse.....	8,818	7,684,965			8,818	7,684,965
Total ceased.....	10,640	9,560,279	5	6,265	10,645	9,566,544
At end of 1916.....	111,967	109,006,006	193	304,553	112,160	109,310,559

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	7,921	\$ 6,810,078
Total terminated by death and maturity.....	1,827	\$ 1,881,579

7 GEORGE V, A. 1917

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SUMMARY OF ACCOUNTS, I.O.F., 1916.

I.—MORTUARY ACCOUNT.

Balance of funds, January 1, 1916.....	\$43,113,240 55
Assessments.....	3,118,788 70
Interest.....	1,976,358 26
Profit on securities sold.....	61,765 42
Items in suspense.....	3,157 16
Assets written up.....	187,437 50
	<u>\$48,460,747 59</u>
Paid for claims.....	\$ 3,552,168 67
5 per cent deduction from assessments.....	129,228 96
Depreciation in securities.....	267,856 65
Transferred to Fraternal Fund.....	169,616 83
Liens cancelled by lapse.....	308,638 33
	<u>\$ 4,427,509 44</u>
Balance of funds, December 31, 1916.....	<u>\$44,033,238 15</u>

II.—SICK AND FUNERAL ACCOUNT.

Balance of funds at January 1, 1916.....	\$ 289,166 11
Assessments.....	298,121 78
Interest.....	985 53
	<u>\$ 588,273 42</u>
Paid for sick and funeral claims.....	\$ 272,470 04
Proportion of expenses for management.....	37,680 44
	<u>\$ 310,150 48</u>
Balance of funds, December 31, 1916.....	<u>\$ 278,122 94</u>

III.—GENERAL ACCOUNT.

Receipts, 1916—Sundry fees and refunds.....	\$ 4,211 51
Extension of the order tax.....	205,763 48
Deduction from mortuary assessments.....	129,228 96
Total receipts for the year.....	<u>\$ 339,203 95</u>
Total net general management expenses of Order for year (Mortuary).....	<u>343,824 18</u>
Excess of expenses over receipts for year.....	\$ 4,620 23
Deficit at January 1, 1916.....	372,040 33
Total deficit at Decmber 31, 1916.....	<u>\$ 376,660 56</u>

SYNOPSIS OF LEDGER ACCOUNTS (Includng S. & F. Department.)

1. Mortuary Fund, December 31, 1916.....	\$44,033,238 15
2. Sick and Funeral Fund, December 31, 1916.....	278,122 94
	<u>\$44,311,361 09</u>
3. Deficit—General Account.....	<u>376,660 56</u>
Balance, net ledger assets.....	<u>\$43,934,700 53</u>

(NOTE.—The deficit in the General Account is made up of \$110,994.55 loan from Sick and Funeral Benefit Fund, other loans, \$95,209.96 and bank overdraft \$170,456.05, total being \$376,660.56 as above.)

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THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

IV.—SUPPLIES BRANCH.

Receipts:—Cash for supplies sold.....	\$	6,931 11
Balance.....		6,762 38
	\$	13,693 49
Expenditure:—Cash paid for supplies.....	\$	3,366 06
Bank interest on overdraft.....		2,550 22
Postage.....		50 00
Wages.....		7,727 21
	\$	13,693 49
Assets:—Stock on hand December 31, 1916.....	\$	17,970 21
Accounts receivable.....		9,809 78
Balance.....		19,645 50
	\$	47,425 49
Liabilities:—Accounts payable.....	\$	344 69
Bank overdraft.....		47,080 80
		47,425 49

V.—ORPHANS' HOME AND SANATORIUM MAINTENANCE ACCOUNT.

Balance of cash January 1, 1916.....	\$	28,397 87
Stock.....		613 91
Receipts, 1916.....		112,955 60
	\$	141,967 38
Expenditure:—Paid for maintenance.....	\$	112,669 57
Real estate and construction.....		3,595 24
Stock.....		366 00
Balance.....		25,345 57
	\$	141,967 38

ASSETS.

Real estate and sundry construction.....	\$	45,154 02
Cash in banks.....		25,345 57
Stock.....		366 00
	\$	70,865 59

STATEMENT OF SICK AND FUNERAL BENEFIT FUND.

ASSETS.

Book value of real estate.....	\$	116,000 00
Cash in Banks:—		
Firat and Old National Bank, Detroit, Mich.....	\$	33,552 27
Standard Bank, Toronto, Ont.....		17,576 12
Total cash in banks.....		51,128 39
Total ledger assets.....	\$	167,128 39

LIABILITIES.

(1) *Liabilities in Canada.*

Unsettled Claims—		
Sickness, adjusted but unpaid.....	\$	881 82
Sickness, unadjusted.....		8,903 59
Funeral, adjusted but unpaid.....		900 00
Total unsettled claims.....	\$	10,685 41
Advance payments.....		152 33
Total liabilities in Canada.....	\$	10,837 74

7 GEORGE V, A. 1917

THE INDEPENDENT ORDER OF FORESTERS—Continued.

LIABILITIES—Concluded.

(2) Liabilities in Other Countries.

Unsettled claims—		
Sickness, adjusted but unpaid.....	\$	550 61
Sickness, unadjusted.....		4,742 21
Funeral, adjusted but unpaid.....		100 00
Total unsettled claims.....	\$	5,392 82
Advance payments.....		57 95
Total liabilities in other countries.....	\$	5,450 77
Total liabilities in all countries.....	\$	16,288 51
Excess of assets over liabilities.....	\$	150,839 88

INCOME.

	In Canada.	In other Countries.
Received for Sickness and Funeral premiums.....	\$ 212,306 65	\$ 85,815 13
Total cash received for the premiums.....		\$ 298,121 78
Received for interest and dividends.....		985 53
Total income.....		\$ 299,107 31

EXPENDITURE.

	In Canada	In other Countries.
Amount paid for Sickness claims.....	\$ 181,188 34	\$ 69,087 22
Amount paid for Funeral claims occurring during the year..	15,715 81	6,478 67
Total net amount paid for all claims.....		\$ 272,470 04
Paid for: Salaries of officials, \$3,950.02; ditto of agents, \$6,994.69; organizing expenses, \$4,567.74 commission and fees, \$4,031.15 salaries of employees, \$13,035.62.....		32,579 22
Miscellaneous expenditure, viz.: Advertising, \$639.34; postage, telegrams, telephones and express, \$1,487.51; rent, \$927.48; official publication, \$1,735.17; general expenses, \$311.72.....		5,101 22
Total expenditure.....		\$ 310,150 48

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, December 31, 1915.....	\$*	289,166 11
Amount of income.....		299,107 31
Total.....	\$	588,273 42
Amount of Expenditure.....		310,150 48
Balance, net ledger assets, December 31, 1916.....	\$	278,122 94

*Including \$110,994.55 loan from the Sick and Funeral Benefit Fund to the General Fund.

EXHIBIT OF MEMBERSHIP—SICKNESS AND FUNERAL RISKS.

Risks.	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Prem.	No.	Amount.	Prem.	No.	Amount.	Prem.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts..
Gross in force at end of 1915.....	37,559	1,990,625	225,729 60	13,100	694,300	78,731 00	50,659	2,684,925	304,460 60
Taken in 1916—New and renewed.....	2,202	116,550	15,153 36	1,876	108,250	15,360 00	4,078	224,800	30,513 36
Totals.....	39,761	2,107,175	240,882 96	14,976	802,550	94,091 00	54,737	2,909,725	334,973 96
Less ceased.....	4,482	301,950	42,791 76	1,330	82,550	8,504 96	5,812	384,500	51,296 75
Gross, and net in force at end of 1916.....	35,279	1,805,225	198,091 20	13,646	720,000	85,586 04	48,925	2,525,225	283,677 21

APPENDIX A

List of Directors and Shareholders

AS AT DECEMBER 31, 1916

OR SUBSEQUENT DATE.

LIST OF CANADIAN DIRECTORS OR MEMBERS OF ADVISORY
BOARDS OF AMERICAN AND BRITISH COMPANIES.

(LIFE).

The Edinburgh Life Assurance Company.—W. H. Lockhart Gordon, Chairman; E. R. C. Clarkson, John Aird.

The Equitable Life Assurance Society of the United States.—Director: Sir Edmund Walker. Trustees: Hon. Wallace Nesbitt, Hon. Wm. Harty.

The Gresham Life Assurance Society, Limited.—F. W. Evans, Chairman; Sir H. B. Ames, M.P., Wm. Hanson, Sir J. A. M. Aikins, K.C.

The Life Association of Scotland.—J. D. Kippen, Merchants Bank of Canada, Montreal.

The Liverpool and London and Globe Insurance Company, Limited.—Sir Frederick Williams-Taylor, Sir Alexander Lacoste, M. Chevalier, W. M. Macpherson.

The London and Lancashire Life and General Assurance Association, Limited.—Directors: H. B. MacKenzie, E. C. Pratt, A. J. Dawes, E. F. Hebden, Alex. Bissett, Manager for Canada. Local Committees and Boards of Reference: Winnipeg, W. R. Allan, Chairman; C. C. Chipman, D. E. Sprague, A. L. Johnson; Halifax, Hector McInnes, Chairman; Walter Mitchell, H. R. Silver.

Metropolitan Life Insurance Company.—Sir William Mackenzie.

The Mutual Life Insurance Company of New York.—Trustees: W. O. H. Dodds, The Montreal Trust Co.

New York Life Insurance Company.—Trustee: The Royal Trust Company.

North British and Mercantile Insurance Company.—G. N. Moncel, Wm. McMaster, E. L. Pease.

Phoenix Assurance Company, Limited.—C. W. Dèan, Esq., Chairman, Brig.-Gen. F. S. Meighen, J. M. McIntyre, Sir H. K. Egan, K. B.

The Standard Life Assurance Company.—E. B. Greenshields, Esq., Chairman, Sir H. V. Meredith, D. Forbes Angus, F. W. Molson, C. B. Gordon.

The Star Assurance Society.—Edwin Hanson, Rev. William Briggs.

The State Life Insurance Company.—Trustee, The National Trust Company.

The Travelers Insurance Company of Hartford, Conn.—Trustees: Frank F. Parkins, Fred. W. Evans, The Royal Trust Company.

7 GEORGE V, A. 1917

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.

LIST OF DIRECTORS—(As at Feb. 19, 1917.)

Arthur Davies, Pres.; Hon. P. E. Butchart, Vice-President; Hon. A. C. Rutherford, James A. Powell, J. A. Hislop, M.D.; W. F. Bredin, William Cannell, R. H. Cantley, W. J. Stark.

LIST OF SHAREHOLDERS—(As at December 31, 1916.)

Name.	Address.	No. of Shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Abraham, R. W.....	Fort Saskatchewan.....	5	500	00	50	00
Auld, A. E.....	Edmonton.....	10	1,000	00	100	00
Alexander, W. T.....	Winnipeg.....	10	1,000	00	100	00
Anderson, S.....	Leduc.....	5	500	00	50	00
Archibald, B. A.....	Saskatoon.....	10	1,000	00	50	00
Anderson, J. J.....	Edmonton.....	5	500	00	50	00
Anderson, Kayte.....	".....	5	500	00	50	00
Aitken & Wright.....	Calgary.....	10	1,000	00	50	00
Armstrong, Alice.....	Winnipeg.....	50	5,000	00	500	00
Boles, D. H.....	Edmonton.....	5	500	00	50	00
Bing, Chas. Mah.....	".....	5	500	00	50	00
Brewster, Jas. I.....	Banff.....	50	5,000	00	500	00
Beck, Hon. N. D.....	Edmonton.....	50	5,000	00	150	00
Bulyea, G. H. V.....	".....	10	1,000	00	100	00
Bredin, W. F.....	Grand Prairie.....	50	5,000	00	300	00
Brouse, C. L.....	Edmonton.....	5	500	00	50	00
Boggs, N. G.....	Saskatoon.....	50	5,000	00	250	00
Britton, J. C.....	".....	5	500	00	50	00
Biggar, A. L.....	Edmonton.....	2	200	00	20	00
Belanger, P. R. A.....	Ottawa.....	25	2,500	00	250	00
Brown, C. W.....	Toronto.....	50	5,000	00	500	00
Beleveau, H.....	Winnipeg.....	10	1,000	00	100	00
Bremner, J. C. C.....	Bremner.....	10	1,000	00	100	00
Brewer, H. C.....	Edmonton.....	10	1,000	00	100	00
Ballachey, A. A.....	High River.....	10	1,000	00	100	00
Black, J. C.....	Regina.....	15	1,500	00	150	00
Blackett, J. St. C.....	Edmonton.....	10	1,000	00	100	00
Bruce, W. D.....	".....	25	2,500	00	250	00
Butchart, P. E.....	".....	60	6,000	00	600	00
Bisphoric, O.....	".....	70	7,000	00	700	00
Cameron, John.....	".....	100	10,000	00	1,000	00
Clacherty, George.....	Carbi, Sask.....	2	200	00	20	00
Cornwall, J. K.....	Edmonton.....	40	4,000	00	400	00
Cross, C. W.....	".....	20	2,000	00	200	00
Christian, K. D.....	".....	5	500	00	50	00
Carruthers, W. T.....	".....	10	1,000	00	100	00
Cushing, A. T.....	".....	10	1,000	00	100	00
Cannell, W.....	".....	90	9,000	00	900	00
Cautley, R. H.....	".....	50	5,000	00	500	00
Conroy, H. A.....	Ottawa.....	10	1,000	00	100	00
Carmichael, Dr. A.....	Edmonton.....	10	1,000	00	100	00
Chambers, J.....	".....	5	500	00	50	00
Campbell, Alice M.....	".....	5	500	00	50	00
Calder, H. A.....	".....	10	1,000	00	100	00
Cowles, Frank.....	".....	25	2,500	00	250	00
Campbell, Colin H.....	Winnipeg.....	5	500	00	50	00
Castor, P. M.....	Edmonton.....	10	1,000	00	100	00
Campbell, Spurgeon.....	Winnipeg.....	10	1,000	00	100	00
Clare, Chas. M.....	Saskatoon.....	5	500	00	50	00
Chappelle, J. W.....	Kingston.....	10	1,000	00	100	00
Costello, J. W.....	Calgary.....	3	300	00	30	00
Coneybeare, C. F. P.....	Lethbridge.....	50	5,000	00	500	00
Carman, A. R.....	Regina.....	10	1,000	00	100	00
Clare, W. H.....	Saskatoon.....	10	1,000	00	100	00
Connor, Dave.....	Fitzhugh.....	10	1,000	00	100	00
Davies, Arthur.....	Edmonton.....	150	15,000	00	1,500	00
Driscoll, J.....	".....	5	500	00	50	00
Denman, J. J.....	".....	50	5,000	00	500	00
Douglas, J. McK.....	".....	20	2,000	00	200	00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE ASSURANCE Co.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Davidson, R. G.....	Edmonton.....	10	1,000 00	100 00
Davis, J. Birt.....	".....	10	1,000 00	100 00
Dowler, W. A.....	Fort William.....	20	2,000 00	200 00
Duncan, Hugh.....	Edmonton.....	50	5,000 00	450 00
Douglas, R. B.....	".....	15	1,500 00	150 00
Forin, J. W.....	".....	50	5,000 00	500 00
Fraser, David.....	".....	10	1,000 00	100 00
Fontaine, L. F.....	Levis, Que.....	75	7,500 00	750 00
Fyfe, C. S.....	Edmonton.....	5	500 00	50 00
Fairchild, C. C.....	".....	10	1,000 00	100 00
Fulmer, W. P.....	Banff.....	5	500 00	50 00
Ferguson, W. A.....	Edmonton.....	10	1,000 00	100 00
Fuller, L. L.....	".....	10	1,000 00	100 00
Fuyorchuk, T. A.....	".....	5	500 00	.....
Grant, and Blain.....	".....	40	4,000 00	400 00
Gowan, G. H.....	".....	20	2,000 00	200 00
Goodwin, A. H.....	Vegreville.....	5	500 00	50 00
Gibbons, J.....	Edmonton.....	25	2,500 00	250 00
Gillespie, J.....	".....	5	500 00	50 00
Goodfellow, F. W.....	".....	5	500 00	50 00
Graham, Hector.....	".....	5	500 00	37 50
Gross, J. P.....	Wetaskiwin.....	10	1,000 00	100 00
Gimby, C. W.....	Edmonton.....	10	1,000 00	100 00
Gunn, Peter.....	".....	5	500 00	.....
Hislop, Dr. J. A.....	".....	50	5,000 00	500 00
Henry, W. T.....	".....	10	1,000 00	100 00
Hall, Muriel I. (in trust).....	".....	5	500 00	50 00
Hogan, S. D.....	".....	10	1,000 00	100 00
Hendry, M. J., Mrs.....	Athabaska.....	10	1,000 00	100 00
Hetu, Mrs. B.....	Edmonton.....	100	10,000 00	1,000 00
Hewgill, W. H.....	".....	5	500 00	50 00
Hunter & Mitton.....	".....	20	2,000 00	200 00
Hulbert, R. A.....	".....	25	2,500 00	250 00
Howell, F. E. H.....	Banff.....	10	1,000 00	100 00
Holmes, E. Louise.....	Edmonton.....	5	500 00	50 00
Hunter, J. C.....	Vancouver.....	40	4,000 00	400 00
Hyndman, J. D.....	Edmonton.....	50	5,000 00	500 00
Hickey, H. C.....	Ft. George.....	20	2,000 00	200 00
Holmes, G. E.....	Saskatoon.....	40	4,000 00	400 00
Healey, Dr. J. J.....	Winnipeg.....	10	1,000 00	50 00
Holmes, J. H.....	Saskatoon.....	4	400 00	40 00
Harvey, Mrs. B. M.....	Ft. William.....	10	1,000 00	100 00
Henderson, J. A.....	Edmonton.....	5	500 00	50 00
Hill, S.....	".....	10	1,000 00	100 00
Howe, L. M.....	".....	10	1,000 00	100 00
Hettle, J. O.....	Saskatoon.....	20	2,000 00	200 00
Huyke, B. T.....	Vegreville.....	300	30,000 00	3,000 00
Hennesy, J. W.....	Ottawa.....	50	5,000 00	500 00
Johnson, A. N.....	Edmonton.....	10	1,000 00	100 00
Jackson, W. J.....	".....	10	1,000 00	100 00
Jackson, Wm. J.....	".....	10	1,000 00	100 00
Kimpe, M.....	".....	25	2,500 00	250 00
Kinnaird, G. J.....	".....	5	500 00	50 00
Kirkpatrick, G. R. F.....	".....	10	1,000 00	100 00
Krikevsky, G.....	".....	100	10,000 00	1,000 00
Kaiser, F. P.....	Athabaska.....	10	1,000 00	100 00
Klinck, D.....	Westcott.....	10	1,000 00	100 00
Klarsfeld, C.....	Albany, N.Y.....	5	500 00	50 00
Kelliher, B. B.....	Winnipeg.....	25	2,500 00	250 00
Lessard, P. E.....	Edmonton.....	50	5,000 00	500 00
Lowe, C. A.....	".....	25	2,500 00	250 00
Lessard, J. A.....	".....	20	2,000 00	200 00
Lancaster, T. H.....	".....	10	1,000 00	100 00
Lewis, A. L.....	Saylesville, R.I.....	10	1,000 00	100 00

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THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Liggins, G. A.	Leduc.	5	500 00	50 00
Laird, H.	Grouard.	10	1,000 00	100 00
Logie & Manley.	Wetaskiwin.	20	2,000 00	200 00
Lamb, W. V.	Camrose.	5	500 00	50 00
Laurencelle, J. E.	Edmonton.	10	1,000 00	100 00
Love, Dr. R. H.	Saskatoon.	40	4,000 00	400 00
Laidlaw, A. H.	Winnipeg.	10	1,000 00	50 00
Lavelle, J. R.	Edmonton.	5	500 00	50 00
Magoon, H. A.	"	10	1,000 00	100 00
Marion, D.	"	10	1,000 00	100 00
Martin, W. B.	"	5	500 00	
Miles, C. F.	"	10	1,000 00	100 00
Mullen, D. B.	"	10	1,000 00	100 00
Moore, J. J.	Peterboro.	5	500 00	50 00
Morency, G. E.	Levis, Que.	10	1,000 00	100 00
Mercer, F. A.	Edmonton.	10	1,000 00	100 00
Morrison, F. A.	Vegreville.	5	500 00	50 00
Martin, H. M.	Edmonton.	5	500 00	50 00
Mah Mark Pan.	"	5	500 00	50 00
Mah Gee.	"	10	1,000 00	100 00
Mather, Wm.	Banff.	5	500 00	50 00
Martin, E. D.	Winnipeg.	5	500 00	50 00
Mouncey, J.	Edmonton.	5	500 00	50 00
Marks, T. H.	Perth.	5	500 00	50 00
Mattice, R. I.	Winnipeg.	10	1,000 00	100 00
Mathews, J. McK.	Saskatoon.	10	1,000 00	100 00
Martin, J. E.	Fort William.	5	500 00	50 00
Marsh, D. W.	Calgary.	20	2,000 00	200 00
Morris, J. H.	Edmonton.	50	5,000 00	500 00
Mayhood, F. H.	Calgary.	5	500 00	50 00
McKee, R. E.	Peterboro.	5	500 00	50 00
McFie, F.	Edmonton.	10	1,000 00	100 00
Magrath, W. J.	"	10	1,000 00	100 00
MacKenzie, K. B.	"	50	5,000 00	500 00
McGeorge, J.	"	20	2,000 00	200 00
MacKenzie, S. D.	"	5	500 00	50 00
McCall, Miss M. F.	Banff.	10	1,000 00	100 00
McLaggan, J. W.	Edmonton.	20	2,000 00	200 00
McDougall, A.	Saskatoon.	50	5,000 00	500 00
McLean, A. E.	Edmonton.	10	1,000 00	100 00
McTavish, J. C.	"	10	1,000 00	100 00
McDonald, R.	"	20	2,000 00	200 00
McMahon, A. C.	"	5	500 00	50 00
McDonnell, F.	"	5	500 00	50 00
McCutcheon, D. S.	"	10	1,000 00	100 00
McEwen, E. F.	"	5	500 00	50 00
Niven, Hugh.	"	10	1,000 00	100 00
Orser, R. B.	"	10	1,000 00	100 00
Ponton, A. W.	"	10	1,000 00	100 00
Pollard, J. F.	"	10	1,000 00	100 00
Pollard, W. C.	Calgary.	10	1,000 00	100 00
Peace, W. T.	Winnipeg.	10	1,000 00	100 00
Peat, Mabel E.	Andover, N.B.	5	500 00	50 00
Plymesser, C. B. S.	Edmonton.	5	500 00	50 00
Peters, Wm.	"	15	1,500 00	150 00
Pierson, J. G.	"	5	500 00	50 00
Pringle, D. V.	"	10	1,000 00	100 00
Powell, J. A.	"	50	5,000 00	500 00
Painter, W. T.	Banff.	50	5,000 00	500 00
Quantz, J. D.	Innisfail.	10	1,000 00	100 00
Ross, J. A.	Edmonton.	100	10,000 00	1,000 00
Rutherford, A. C.	"	60	6,000 00	600 00
Redmond, W. C.	"	5	500 00	50 00
Riddell, Chas.	Alderson.	10	1,000 00	50 00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Roy, Geo.....	Edmonton.....	10	1,000 00	100 00
Richardson, E.....	".....	10	1,000 00	100 00
Reid, W. J.....	".....	10	1,000 00	100 00
Rudyk, Paul.....	".....	50	5,000 00	500 00
Ritchie, H. C.....	Banff.....	5	500 00	50 00
Roberts, J.....	Edmonton.....	10	1,000 00	100 00
Robinson, Elizabeth B.....	Camrose.....	10	1,000 00	100 00
Shaw, R. L.....	Stettler.....	50	5,000 00	500 00
Steinbrecker, J.....	Calgary.....	50	5,000 00	500 00
Simonds, C. E. A.....	Leduc.....	5	500 00	50 00
Steele, C. J.....	Alderson.....	10	1,000 00	50 00
Stewart, L. B.....	Medicine Hat.....	10	1,000 00	100 00
Stark, W. J.....	Edmonton.....	25	2,500 00	250 00
Sandles, C. W.....	".....	15	1,500 00	150 00
Shandro, A. S., M.P.P.....	Shandro.....	5	500 00	.....
Smith, L. T.....	Athabaska.....	5	500 00	50 00
Saunders, B. J.....	Edmonton.....	100	10,000 00	1,000 00
Simpson, J. A.....	Innisfail.....	5	500 00	50 00
Sandles, C. W.....	Edmonton.....	10	1,000 00	100 00
Shibley, Miss G. A.....	".....	30	3,000 00	300 00
Spetia, D.....	".....	2	200 00	20 00
Stenton, Mrs. Flora.....	Banff.....	10	1,000 00	100 00
Seymour, H. L.....	Red Deer.....	10	1,000 00	100 00
Shirley, R. D.....	Bickerdike.....	25	2,500 00	250 00
Standard Trusts Co.....	Winnipeg.....	10	1,000 00	100 00
Stephen, J. A.....	Fitzhugh.....	20	2,000 00	200 00
Shepherd, H. W. R.....	".....	20	2,000 00	200 00
Stephenson, J. M.....	Saskatoon.....	10	1,000 00	100 00
Stenton, Chas. E.....	Banff.....	10	1,000 00	100 00
Smith, R. H.....	".....	5	500 00	50 00
Slater, Dr. A. J.....	Winnipeg.....	10	1,000 00	50 00
Stewart, A. D.....	Ft. William.....	5	500 00	25 00
Slade, Wm.....	Edmonton.....	25	2,500 00	250 00
Stanley, G. D.....	High River.....	10	1,000 00	100 00
Simpson, C. N.....	Pt. Arthur.....	10	1,000 00	100 00
Saunders & Moody (in trust).....	Edmonton.....	1,860	186,000 00	18,600 00
Swingle, G. R.....	Didsbury.....	5	500 00	50 00
Tobin, S. G.....	Leduc.....	5	500 00	50 00
Thibaudeau, de Blois.....	Edmonton.....	3	300 00	30 00
Taylor, A. W.....	".....	100	10,000 00	1,000 00
Taylor, E. L.....	Winnipeg.....	10	1,000 00	100 00
Twomey, D.....	Camrose.....	5	500 00	50 00
Turgeon, J. G.....	Hardisty.....	10	1,000 00	100 00
Turnbull, W. P.....	Banff.....	5	500 00	50 00
Tilt, Capel.....	Winnipeg.....	10	1,000 00	100 00
Tennyson, W. G.....	Edmonton.....	50	5,000 00	500 00
Townsend, K. W.....	".....	10	1,000 00	100 00
Valens, G. C.....	".....	5	500 00	50 00
Violette, C. A.....	".....	10	1,000 00	100 00
Violette, A.....	Vancouver.....	15	1,500 00	75 00
VanWart, I. S. G.....	Richmond Hill.....	10	1,000 00	50 00
Verge, H. H.....	Edmonton.....	5	500 00	50 00
Walker, J.....	Calgary.....	10	1,000 00	100 00
Webster, G. H.....	".....	10	1,000 00	100 00
Wood, J. H.....	Athabaska.....	50	5,000 00	500 00
Walker, H. C R.....	Wetaskiwin.....	5	500 00	50 00
Wilson, H.....	Edmonton.....	5	500 00	50 00
Warren, Wm.....	Bankhead.....	20	2,000 00	200 00
Wallace, J. N.....	Calgary.....	5	500 00	50 00
Walsh, T. J.....	Edmonton.....	10	1,000 00	100 00
Wankle, E.....	".....	10	1,000 00	100 00
Wilding, R.....	".....	5	500 00	50 00
Whitesides, O. E. S.....	Coleman.....	10	1,000 00	100 00
Yee Foo.....	Edmonton.....	10	1,000 00	100 00
Young, S. C.....	".....	10	1,000 00	100 00
Totals.....		6,781	\$678,100 00	\$66,247 50

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 20, 1917).

Shareholders' Directors—L. W. Shatford, M.P.P., President, T. E. Ladner, Vice-President J. T. Ellis,
J. T. Phelan, J. J. Banfield, E. A. Cleveland.

Policyholders' Directors—F. H. French, J. L. Guichon, K. D. Simpson.

LIST OF SHAREHOLDERS—(As at December 31, 1916.)

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Abernethy, R.....	Port Moody, B.C.....	10	1,000	00	100	00
Abriel, Thomas.....	Nakusp, B.C.....	10	1,000	00	100	00
Acteson, Joe.....	Vancouver, B.C.....	10	1,000	00	100	00
Acteson, W. C.....	".....	10	1,000	00	100	00
Adams, James H.....	Hanover, Ont.....	25	2,500	00	250	00
Aird, Christina.....	Stump Lake, B.C.....	10	1,000	00	100	00
Aird, James.....	".....	20	2,000	00	200	00
Albert, Mitchell.....	Prince Rupert, B.C.....	5	500	00	50	00
Alexander, A. H.....	Port Moody, B.C.....	5	500	00	50	00
Allen, Alfred E.....	Victoria, B.C.....	2	200	00	20	00
Allen, Mrs. A. E.....	Yellow Grass, Sask.....	20	2,000	00	200	00
Allen, J. H.....	".....	10	1,000	00	100	00
Anderson, A. M.....	Franklin, Man.....	10	1,000	00	100	00
Anderson, Ray.....	Vancouver, B.C.....	15	1,500	00	150	00
Anderson, Mrs. J. E.....	".....	25	2,500	00	250	00
Anderson, G. T.....	Ashcroft, B.C.....	10	1,000	00	100	00
Anderson, W. B.....	Quesnel, B.C.....	10	1,000	00	100	00
Andrew, F. W.....	Summerland, B.C.....	10	1,000	00	100	00
Andrew, Wm.....	Kamloops, B.C.....	10	1,000	00	100	00
Archibald, M. G.....	".....	10	1,000	00	100	00
Ardill, Roche.....	Ashcroft, B.C.....	5	500	00	50	00
Argall, J.....	Kamloops, B.C.....	10	1,000	00	100	00
Armor, S.....	".....	10	1,000	00	100	00
Armstrong, G. B.....	Merritt, B. C.....	5	500	00	50	00
Arsenault, E.....	St. Gervais, P.Q.....	10	1,000	00	100	00
Ashwell, A. S.....	Victoria, B.C.....	10	1,000	00	100	00
Audet, Alex.....	Vancouver, B.C.....	10	1,000	00	100	00
Aull, E.....	Calgary, Alta.....	5	500	00	50	00
Averill, H. C.....	London, England.....	5	500	00	50	00
Baalim, A. G.....	Calgary, Alta.....	10	1,000	00	100	00
Bailey, A. V.....	Fairlight, Sask.....	2	200	00	20	00
Bain, John S.....	Vancouver, B.C.....	50	5,000	00	500	00
Baker, Fred.....	Ashcroft, B.C.....	10	1,000	00	100	00
Baker, Henry J.....	Savona, B.C.....	15	1,500	00	150	00
Balcom, Sprott.....	Victoria, B.C.....	25	2,500	00	250	00
Ballantyne, Wm.....	Winnipeg, Man.....	5	500	00	50	00
Banfield, J. J.....	Vancouver, B.C.....	180	18,000	00	1,800	00
Barnhart P. A.....	Kamloops, B.C.....	20	2,000	00	200	00
Batchelor, Geo. A.....	Peachland, B.C.....	10	1,000	00	100	00
Bates, J. A.....	Mission City, B.C.....	3	300	00	30	00
Baxter, S.....	Victoria, B.C.....	10	1,000	00	100	00
Bayle, G. J.....	Creston, B.C.....	10	1,000	00	100	00
Beamish, L. H.....	Savona, B.C.....	10	1,000	00	100	00
Beckman, H.....	Seattle, Wash.....	10	1,000	00	100	00
Bell, A.....	Princeton, B.C.....	5	500	00	50	00
Bell, Ewen E.....	Clinton, B.C.....	20	2,000	00	200	00
Bell, Roy H.....	Kamloops, B.C.....	10	1,000	00	100	00
Bennett, A. E. H.....	".....	10	1,000	00	100	00
Bennett, J.....	".....	5	500	00	50	00
Bertram, David.....	Kelowna, B.C.....	20	2,000	00	200	00
Berridge, Frank C.....	Victoria, B.C.....	2	200	00	20	00
Biggin, H. W.....	".....	10	1,000	00	100	00
Blais, A.....	Edmonton, Alta.....	35	3,500	00	350	00
Bland, John E.....	Arrowhead, B.C.....	5	500	00	50	00
Bleecker, J. A.....	Stump Lake, B.C.....	10	1,000	00	100	00
Boeing, E. D.....	Hedley, B.C.....	10	1,000	00	100	00
Boggs, N. G.....	Saskatoon, Sask.....	10	1,000	00	100	00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Bone, Mary A.....	Victoria, B.C.....	10	1,000 00	100 00
Bornholdt, D.....	Durban, Man.....	10	1,000 00	100 00
Bowen, W. E.....	Vancouver, B.C.....	20	2,000 00	200 00
Bowes, David.....	Golden, B.C.....	10	1,000 00	100 00
Boyd, James D.....	70 Mile House, B.C.....	10	1,000 00	100 00
Boyd, M. J.....	Creston, B.C.....	5	500 00	50 00
Boyer, Fred D.....	Vancouver, B.C.....	10	1,000 00	100 00
Boyle, James.....	".....	10	1,000 00	100 00
Brass, J. D.....	Hedley, B.C.....	10	1,000 00	100 00
Brewster, G. W.....	Ladner, B.C.....	10	1,000 00	100 00
Brown, G. A.....	Nelson, B.C.....	5	500 00	50 00
Brown, James.....	Eden, Man.....	20	2,000 00	200 00
Brown, J. L.....	Kamloops, B.C.....	10	1,000 00	100 00
Brown, W. C.....	Vancouver, B.C.....	146	14,600 00	1,460 00
Brown, Harry T. T.....	Kelowna, B.C.....	25	2,500 00	250 00
Bryant, J. F.....	Regina, Sask.....	25	2,500 00	250 00
Brydon, J. R.....	Vancouver, B.C.....	10	1,000 00	100 00
Brydone-Jack, W. D.....	".....	100	10,000 00	1,000 00
Bryson, Minnie I.....	Ashcroft, B.C.....	10	1,000 00	100 00
Buchanan, Leo.....	Vancouver, B.C.....	10	1,000 00	100 00
Burden, J. K.....	Crescent, B.C.....	10	1,000 00	100 00
Burne, J. F.....	Kelowna, B.C.....	10	1,000 00	100 00
Burnett & Douglas.....	Benito, Man.....	10	1,000 00	100 00
Burr, Edith B.....	Ladner, B.C.....	20	2,000 00	200 00
Burns, F. E.....	Ontario, Cal.....	20	2,000 00	200 00
Burtch, C. E.....	Penticton, B.C.....	5	500 00	50 00
Buse, W. H.....	Kamloops, B.C.....	20	2,000 00	200 00
Buswell, R. E.....	High River, Alta.....	5	500 00	50 00
Cadden, J.....	Kaslo, B.C.....	10	1,000 00	100 00
Cadman, Fanny M. A.....	Ashcroft, B.C.....	10	1,000 00	100 00
Cairns, K. C.....	Lumsden, Sask.....	10	1,000 00	100 00
Caldwell, J.....	Vancouver, B.C.....	10	1,000 00	100 00
Calhoun, E. W.....	".....	10	1,000 00	100 00
Cameron, Colin.....	Ashcroft, B.C.....	10	1,000 00	100 00
Campbell, D. H.....	Kamloops, B.C.....	20	2,000 00	200 00
Campbell, G. A.....	Vancouver, B.C.....	20	2,000 00	200 00
Campbell, J. B.....	".....	50	5,000 00	500 00
Campbell, M. A.....	".....	10	1,000 00	100 00
Carbonneau, Leda R.....	".....	2	200 00	20 00
Carbonneau, W. H.....	".....	3	300 00	30 00
Carmichael, A.....	Strathcona, Alta.....	10	1,000 00	100 00
Carruthers, E. M.....	Kelowna, B.C.....	10	1,000 00	100 00
Carscallen, F. J.....	Vancouver, B.C.....	20	2,000 00	200 00
Carson, W. G.....	Ashcroft, B.C.....	10	1,000 00	100 00
Carss, Adair.....	Prince Rupert, B.C.....	5	500 00	50 00
Carss, Alice.....	".....	5	500 00	50 00
Carter, W. O.....	Victoria, B.C.....	5	500 00	50 00
Casselmann, V. E. D.....	Vancouver, B.C.....	10	1,000 00	100 00
Cattley, J. H.....	Winnipeg, Man.....	10	1,000 00	100 00
Cattley, R.....	".....	10	1,000 00	100 00
Causar, A.....	Penticton, B.C.....	10	1,000 00	100 00
Cautley, R. H.....	Edmonton, Alta.....	25	2,500 00	250 00
Chagnon, E. E.....	Vancouver, B.C.....	10	1,000 00	100 00
Chartrand, A.....	Mamette Lake, B.C.....	10	1,000 00	100 00
Church, H. W.....	Lethbridge, Alta.....	10	1,000 00	100 00
Churchill, S. G.....	Eburne, B.C.....	5	500 00	50 00
Clare, W. H.....	Saskatoon, Sask.....	5	500 00	50 00
Clark, R. L.....	Merritt, B.C.....	10	1,000 00	100 00
Clegg, T. A.....	Mission City, B.C.....	30	3,000 00	300 00
Clemitson, T. J.....	Grand Prairie, B.C.....	10	1,000 00	100 00
Cleveland, E. A.....	Vancouver, B.C.....	50	5,000 00	500 00
Clow, C. H.....	New Westminster, B.C.....	2	200 00	20 00
Clugston, R. E.....	Eburne, B.C.....	10	1,000 00	100 00
Coad, R. E.....	Eden, Man.....	10	1,000 00	100 00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Cody-Johnston, A. P.....	Victoria, B.C.....	5	500 00	50 00
Cookston, C. M.....	".....	5	500 00	50 00
Cole, R. J.....	Moosejaw, Sask.....	25	2,500 00	250 00
Collett, J. R.....	Merritt, B.C.....	20	2,000 00	200 00
Conner, H.....	Penticton, B. C.....	50	5,000 00	500 00
Cook, J.....	Ladner, B.C.....	5	500 00	50 00
Cooney, C. T.....	Kamloops, B.C.....	20	2,000 00	200 00
Cooney, E.....	".....	10	1,000 00	100 00
Copp, T. P.....	Victoria, B.C.....	10	1,000 00	100 00
Corry, W. Y.....	Vancouver, B.C.....	100	10,000 00	1,000 00
Cosens, S. C.....	Kelowna, B.C.....	10	1,000 00	100 00
Costley, T. D.....	Kamloops, B. C.....	20	2,000 00	200 00
Cote, J. L.....	Edmonton, Alta.....	10	1,000 00	100 00
Cowan, W. G.....	Creston, B.C.....	10	1,000 00	100 00
Cragg, C.C.....	Lethbridge, Alta.....	5	500 00	50 00
Creighton, M. J.....	Yellow Grass, Sask.....	35	3,500 00	350 00
Crompton, K. E.....	Parksville, B. C.....	10	1,000 00	100 00
Cullis, F.....	Ladner, B C.....	10	1,000 00	100 00
Cullis, F. A.....	".....	20	2,000 00	200 00
Currall, L.....	Victoria, B.C.....	6	600 00	60 00
Curtis, W. E.....	New Westminster, B.C....	10	1,000 00	100 00
Cutting, R. C.....	Golden, B.C.....	10	1,000 00	100 00
Cuttle, H. G.....	Minnedosa, Man.....	10	1,000 00	100 00
Davis, Emma B.....	Vancouver, B.C.....	120	12,000 00	1,200 00
Davis, S. S.....	".....	143	14,300 00	1,430 00
Denoon, G.....	Calgary, Alta.....	10	1,000 00	100 00
De Canonville, H. J.....	Ladner, B.C.....	10	1,000 00	100 00
Dignan, J.....	Princeton, B.C.....	10	1,000 00	100 00
Dobson, J. C.....	Kamloops, B.C.....	5	500 00	50 00
Dods, A.....	Victoria, B.C.....	20	2,000 00	200 00
Douglas, J. T.....	Benito, Man.....	10	1,000 00	100 00
Duck, A. W.....	Monte Creek, B.C.....	10	1,000 00	100 00
Dudley, F. W.....	Winnipeg, Man.....	10	1,000 00	100 00
Du Moulin, P.....	Kelowna, B.C.....	5	500 00	50 00
Dunbar, R. G.....	Lumsden, Sask.....	10	1,000 00	100 00
Duncan, A.....	Regina, Sask.....	20	2,000 00	200 00
Duncan, W. H.....	".....	40	4,000 00	400 00
Durland, M. A.....	Nicola, B.C.....	5	500 00	50 00
Eaglesham and Cook.....	Weyburn, Sask.....	10	1,000 00	100 00
Eggert, C. A.....	Prince Rupert, B.C.....	20	2,000 00	200 00
Eidt, L.....	Pense, Sask.....	10	1,000 00	100 00
Elliott, Ethel.....	Savona, B.C.....	5	500 00	50 00
Elliott, J. B.....	Ladner, B.C.....	20	2,000 00	200 00
Elliott, R. T.....	Victoria, B.C.....	20	2,000 00	200 00
Elliott, T. I.....	Vancouver, B.C.....	10	1,000 00	100 00
Ellis, John.....	Ladner, B.C.....	20	2,000 00	200 00
Ellis, J. N.....	Vancouver, B.C.....	422	42,200 00	4,220 00
Engeman, F. W.....	Ashcroft, B.C.....	10	1,000 00	100 00
England, John (executors of).....	Vancouver, B.C.....	10	1,000 00	100 00
Evans, George.....	".....	10	1,000 00	100 00
Eyre and Cutbill.....	Penticton, B.C.....	10	1,000 00	100 00
Fabry, Mrs. Agnes.....	Mission City, B.C.....	5	500 00	50 00
Fabry, Frank.....	".....	5	500 00	50 00
Fairhall, J. W.....	Eburne, B.C.....	5	500 00	50 00
Fales, W. E.....	New Westminster, B.C....	10	1,000 00	100 00
Falls, H. A.....	Ladner, B.C.....	5	500 00	50 00
Fasciaux, O.....	Kelowna, B.C.....	20	2,000 00	200 00
Fawcett, W. R.....	Benito, Man.....	5	500 00	50 00
Fehr, Nancy.....	Savona, B.C.....	5	500 00	50 00
Fennell, G.....	Chu Chua, B.C.....	10	1,000 00	100 00
Fenton, Bessie McK.....	Ladner, B.C.....	5	500 00	50 00
Ferguson, W. J.....	Savona, B.C.....	10	1,000 00	100 00
Fields, A. E.....	Vancouver, B.C.....	10	1,000 00	100 00
Fisher, S. W.....	Ladner, B.C.....	20	2,000 00	200 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			\$ cts.	\$ cts.
Forbes, A. M.....	Vancouver, B.C.....	25	2,500 00	250 00
Ford, H. B.....	".....	60	6,000 00	600 00
Foret, R.....	Regina, Sask.....	20	2,000 00	200 00
Forster, H. E.....	Wilmer, B.C.....	20	2,000 00	200 00
Foster, R. P.....	Kamloops, B.C.....	5	500 00	50 00
Fraser, R.....	Clinton, B.C.....	20	2,000 00	200 00
Fraser, C. A.....	Eden, Man.....	10	1,000 00	100 00
Fraser, J. A.....	Quesnel, B.C.....	5	500 00	50 00
Fraser, May E.....	Stump Lake, B.C.....	10	1,000 00	100 00
Fripp, G. M.....	Grand Forks, B.C.....	10	1,000 00	100 00
Gahon, W. H. T.....	Penticton, B.C.....	5	500 00	50 00
Gallant, W. J.....	Nelson, B.C.....	5	500 00	50 00
Garratt, B. W.....	Eburne, B.C.....	10	1,000 00	100 00
Gaskell, M. J.....	Vancouver, B.C.....	10	1,000 00	100 00
Gerry, J. B.....	Kamloops, B.C.....	10	1,000 00	100 00
Gibson, R.....	Vancouver, B.C.....	10	1,000 00	100 00
Gilker, J. A.....	Nelson, B.C.....	10	1,000 00	100 00
Glaser, M. H.....	Creston, B.C.....	10	1,000 00	100 00
Glen, Charles.....	Euncans, B.C.....	5	500 00	50 00
Glover, J. W.....	Vernon, B.C.....	10	1,000 00	100 00
Gooding, C. E.....	Ashcroft, B.C.....	10	1,000 00	100 00
Goodison, A.....	Coutlee, B.C.....	10	1,000 00	100 00
Goss, J. W.....	Victoria, B.C.....	10	1,000 00	100 00
Grant, Wm.....	".....	25	2,500 00	250 00
Grauer, G. C.....	Ladner, B.C.....	5	500 00	50 00
Gray, David.....	Athalmer, B.C.....	10	1,000 00	100 00
Green, F. W.....	Cranbrook, B.C.....	5	500 00	50 00
Grimmett, M. M.....	Merritt, B.C.....	5	500 00	50 00
Griswold, N. W.....	Athalmer, B.C.....	5	500 00	50 00
Guichon, L. (estate of).....	Port Guichon, B.C.....	20	2,000 00	200 00
Hall, H. E.....	Cranbrook, B.C.....	10	1,000 00	100 00
Hall, J. R.....	Kamloops, B.C.....	10	1,000 00	100 00
Hall, R. C.....	Victoria, B.C.....	7	700 00	70 00
Hall, T. R.....	Kamloops, B.C.....	5	500 00	50 00
Hall, Carolyn.....	Eburne, B.C.....	20	2,000 00	200 00
Hamilton, J. H.....	Revelstoke, B.C.....	10	1,000 00	100 00
Haig, A. E.....	Nakusp, B.C.....	5	500 00	50 00
Harrison, J. E.....	Winnipeg, Man.....	5	500 00	50 00
Harrison, T. E.....	Franklin, Man.....	10	1,000 00	100 00
Harrison, W. H.....	Neepawa, Man.....	10	1,000 00	100 00
Harvey, H. A.....	Kamloops, B.C.....	10	1,000 00	100 00
Haydon, D. P.....	Nelson, B.C.....	5	500 00	50 00
Hayward and Dods.....	Victoria, B.C.....	10	1,000 00	100 00
Henderson, A. L.....	".....	10	1,000 00	100 00
Henderson, A.....	Powell River, B.C.....	5	500 00	50 00
Henderson, W.....	Qu'Appelle, Sask.....	10	1,000 00	100 00
Henderson, Robert.....	Cumberland, B.C.....	5	500 00	50 00
Hensley, C.....	Summerside, P.E.I.....	10	1,000 00	100 00
Herod, L. M.....	Kamloops, B.C.....	10	1,000 00	100 00
Heslop, T.....	Nicola, B.C.....	10	1,000 00	100 00
Hetu, B. W.....	Edmonton, Alta.....	10	1,000 00	100 00
Hewett, H. F.....	Victoria, B.C.....	10	1,000 00	100 00
Hill, Bruce.....	Winnipeg, Man.....	10	1,000 00	100 00
Hill, Norman.....	Penticton, B.C.....	25	2,500 00	250 00
Hislop, J. A.....	Edmonton, Alta.....	10	1,000 00	100 00
Hobson, Alex.....	Revelstoke, B.C.....	10	1,000 00	100 00
Hilditch, J. H.....	Prince Rupert, B.C.....	10	1,000 00	100 00
Hosker, E. J.....	Kamloops, B.C.....	10	1,000 00	100 00
Horie, W. M.....	Vancouver, B.C.....	2	200 00	20 00
Horie, Edna Frances.....	".....	28	2,800 00	280 00
Howard, Joseph.....	".....	10	1,000 00	100 00
Howe, W. C.....	Winnipeg, Man.....	5	500 00	50 00
Humphrey, F. C.....	Kamloops, B.C.....	10	1,000 00	100 00
Humphrey, F. L.....	".....	10	1,000 00	100 00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Humphrey, A. H.....	Kamloops, B.C.....	10	1,000 00	100 00
Humphrey, J. A.....	".....	10	1,000 00	100 00
Humphrey, T. C.....	".....	10	1,000 00	100 00
Hunter, J. H.....	Saskatoon, Sask.....	5	500 00	50 00
Huscroft, G.....	Creston, B.C.....	10	1,000 00	100 00
Huston, W. H.....	Ashcroft, B.C.....	10	1,000 00	100 00
Hutcherson, Mrs. L. S. (in trust).....	Ladner, B.C.....	3	300 00	30 00
Hutcherson, Mrs. L. S.....	".....	10	1,000 00	100 00
Huycke, A. H.....	Kelowna, B.C.....	10	1,000 00	100 00
Ingham, O. G.....	Nanaimo, B.C.....	10	1,000 00	100 00
Irving, R. W.....	Kamloops, B.C.....	20	2,000 00	200 00
Irwin, J. F.....	Neepawa, Man.....	10	1,000 00	100 00
Ives, W. C.....	Lethbridge, Alta.....	10	1,000 00	100 00
Ives and Ball.....	".....	20	2,000 00	200 00
Jackson, Mrs. Ellis.....	Nicola, B.C.....	35	3,500 00	350 00
Jackson, L. R.....	Camrose, Alta.....	5	500 00	50 00
James, Edith D.....	Kelowna, B.C.....	20	2,000 00	200 00
James, Eva F.....	Lumsden, Sask.....	35	3,500 00	350 00
Jardine, J. B.....	New Westminster, B.C....	25	2,500 00	250 00
Jeffrey, D. M.....	Lumsden, Sask.....	20	2,000 00	200 00
Jeffrey, Mary.....	".....	5	500 00	50 00
Johnson, A. T.....	Vernon, B.C.....	20	2,000 00	200 00
Johnson, B. L.....	Victoria, B.C.....	10	1,000 00	100 00
Johnson, Harry.....	Arrowhead, B.C.....	10	1,000 00	100 00
Johnson, E. H.....	Brandon, Man.....	5	500 00	50 00
Johnson, L. C.....	".....	5	500 00	50 00
Johnston, A. G.....	Poplar, B.C.....	5	500 00	50 00
Johnston, A. W.....	Kamloops, B.C.....	10	1,000 00	100 00
Johnston, W. H.....	".....	5	500 00	50 00
Johnstone, D. B.....	".....	10	1,000 00	100 00
Johnstone, D. S.....	Regina, Sask.....	25	2,500 00	250 00
Jones, J. W.....	Kelowna, B.C.....	25	2,500 00	250 00
Jones, S. H.....	Vancouver, B.C.....	20	2,000 00	200 00
Jones, W. H.....	Grand Prairie, B.C.....	20	2,000 00	200 00
Jones, W. L.....	Kelowna, B.C.....	20	2,000 00	200 00
Jones, W. S.....	Winnipeg, Man.....	5	500 00	50 00
Jordon, J.....	Ladner, B.C.....	10	1,000 00	100 00
Kay, J. D.....	New Westminster, B.C....	30	3,000 00	300 00
Kay, Katherine I.....	Penticton, B.C.....	20	2,000 00	200 00
Kelly, W. W. H.....	Barkerville, B.C.....	20	2,000 00	200 00
Kean, D.....	Ladner, B.C.....	10	1,000 00	100 00
Kearns, J. D.....	Vancouver, B.C.....	25	2,500 00	250 00
Kendall, J.....	".....	80	8,000 00	800 00
Kendall, J. O.....	Gerrard, B.C.....	10	1,000 00	100 00
Kenny, F. J.....	New Westminster, B.C....	10	1,000 00	100 00
Kerr, F.....	Rosedale, B.C.....	10	1,000 00	100 00
Kerr, L. V.....	Regina, Sask.....	45	4,500 00	450 00
Killam, F. W.....	Vancouver, B.C.....	10	1,000 00	100 00
Kimpton, V.....	Windermere, B.C.....	100	10,000 00	1,000 00
King, J. H.....	Cranbrook, B.C.....	5	500 00	50 00
Kirby, S.....	Nicola, B.C.....	10	1,000 00	100 00
Kirkpatrick, W. J.....	Princeton, B.C.....	10	1,000 00	100 00
Knowler, J. H.....	Whitewood, Sask.....	10	1,000 00	100 00
Knox, A. B.....	Vernon, B.C.....	10	1,000 00	100 00
Knox, W. J.....	Kelowna, B.C.....	10	1,000 00	100 00
Ladner, T. E.....	Vancouver, B.C.....	39	3,900 00	390 00
Ladner, T. E.....	".....	10	1,000 00	100 00
Lafleche, A.....	".....	2	200 00	20 00
Lafleche, E.....	".....	1	100 00	10 00
Lafleche, H.....	".....	1	100 00	10 00
Lafleche, T.....	".....	1	100 00	10 00
Lajoie, R. H.....	Winnipeg, Man.....	5	500 00	50 00
Lamont, G. V.....	Whitewood, Sask.....	10	1,000 00	100 00
Langlands, A. M.....	Golden, B.C.....	10	1,000 00	100 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Lathwell, W. T. D.....	Calgary, Alta.....	10	1,000	00	100	00
Latimer, F. H.....	Penticton, B.C.....	10	1,000	00	100	00
Latta, A. E.....	Kelowna, B.C.....	10	1,000	00	100	00
Lazarus, H. E.....	Vancouver, B.C.....	5	500	00	50	00
Leahy, M. J.....	Hadley Falls, Mass.....	25	2,500	00	250	00
Leitch, J. D.....	Durban, Man.....	10	1,000	00	100	00
Leask, T.....	Moosejaw, Sask.....	10	1,000	00	100	00
Leckie, D.....	Kelowna, B.C.....	10	1,000	00	100	00
Lemon, Gonnason & Co.....	Victoria, B.C.....	30	3,000	00	300	00
Lewis, Mrs. A. G.....	Ashcroft, B.C.....	36	3,600	00	360	00
Lewis, L. A.....	New Westminster, B.C.....	215	21,500	00	2,150	00
Lewis, T. J.....	".....	70	7,000	00	700	00
Liggett, J.....	Yellow Grass, Sask.....	10	1,000	00	100	00
Lineham, D. M.....	Winnipeg, Man.....	10	1,000	00	100	00
Lines, R. W.....	Edmonton, Alta.....	10	1,000	00	100	00
Lines, T. W.....	".....	10	1,000	00	100	00
Lines, W. E.....	".....	20	2,000	00	200	00
Lockard, J. R.....	Cumberland, B.C.....	10	1,000	00	100	00
Lowndes, Amy L.....	Glasgow, Scotland.....	10	1,000	00	100	00
Long, D. S.....	Armstrong, B.C.....	10	1,000	00	100	00
Lyons, J. H.....	Revelstoke, B.C.....	5	500	00	50	00
Lyons, P.....	North Bend, B.C.....	5	500	00	50	00
Macbeth, G.....	Kamloops, B.C.....	5	500	00	50	00
McBride, R.....	Victoria, B.C.....	10	1,000	00	100	00
McBride, Mrs. E. S.....	Port Guichon, B.C.....	5	500	00	50	00
McBride, W.....	Elgin, B.C.....	10	1,000	00	100	00
McCandless, G.....	Victoria, B.C.....	10	1,000	00	100	00
McCandless, H.....	".....	10	1,000	00	100	00
McCannell, J.....	Kamloops, B.C.....	15	1,500	00	150	00
McCharles, F. R.....	Nelson, B.C.....	10	1,000	00	100	00
McClellan, A. M.....	Benito, Man.....	5	500	00	50	00
McClure, R. W.....	Winnipeg, Man.....	10	1,000	00	100	00
McConnell, J. Q.....	Vancouver, B.C.....	20	2,000	00	200	00
McCorquodale, A. G.....	High River, Alta.....	5	500	00	50	00
McCraney, McKenzie, & Hutchinson...	Saskatoon, Sask.....	10	1,000	00	100	00
McCuaig, G. A.....	Lang, Sask.....	50	5,000	00	500	00
McDonald, Rosanna.....	Ashcroft, B.C.....	10	1,000	00	100	00
McDonald, A.....	Clinton, B.C.....	10	1,000	00	100	00
McDonald, D.....	Nelson, B.C.....	10	1,000	00	100	00
McDonald, A.....	Ashcroft, B.C.....	5	500	00	50	00
McDonald, M.....	Ashcroft, B.C.....	5	500	00	50	00
Macdonald, C. M.....	Victoria, B.C.....	10	1,000	00	100	00
McDonald, J.....	Clan William, Man.....	5	500	00	50	00
McGuire, Helen M.....	Salmon Arm, B.C.....	10	1,000	00	100	00
McIntosh, Capt. D.....	Victoria, B.C.....	10	1,000	00	100	00
McIntosh, K. D.....	Nelson, B.C.....	15	1,500	00	150	00
McIvor, D.....	Durban, Man.....	5	500	00	50	00
McKay, G. A.....	Kelowna, B.C.....	10	1,000	00	100	00
McKay, J. L.....	Athalmer, B.C.....	10	1,000	00	100	00
McKay, W. A.....	Winnipeg, Man.....	10	1,000	00	100	00
McKinnon, J. A.....	Kamloops, B.C.....	10	1,000	00	100	00
McLean, H.....	Hedley, B.C.....	20	2,000	00	200	00
McLean, H.....	Lang, Sask.....	20	2,000	00	200	00
McLean, R. M.....	Fitzhugh, Alta.....	5	500	00	50	00
McLeod, S. N.....	Vancouver, B.C.....	10	1,000	00	100	00
McLure, S.....	Victoria, B.C.....	10	1,000	00	100	00
McNally, A.....	Lethbridge, Alta.....	5	500	00	50	00
McNeill, B. H.....	Clinton, B.C.....	10	1,000	00	100	00
McQuarrie, R. A.....	Clan William, Man.....	10	1,000	00	100	00
McRae, J. R.....	Neepawa, Man.....	10	1,000	00	100	00
Magee, J. D.....	Vancouver, B.C.....	20	2,000	00	200	00
Mahon, J. W.....	Regina, Sask.....	10	1,000	00	100	00
Main, H. W.....	Penticton, B.C.....	5	500	00	50	00
Manson, J. B.....	Kamloops, B.C.....	10	1,000	00	100	00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Mantle, W. J.....	Kelowna, B.C.....	10	1,000 00	100 00
Martin, W. M.....	Regina, Sask.....	20	2,000 00	200 00
Mathews, Aileen C.....	McLeod, Alta.....	3	300 00	30 00
Mathews, Nena C.....	".....	3	300 00	30 00
Mathews, Nora J.....	".....	3	300 00	30 00
Mathews, T. G. C.....	".....	3	300 00	30 00
May, Mrs. Dorothy.....	Summerland, B.C.....	5	500 00	50 00
Meason, Eleanor S.....	Vancouver, B.C.....	7	700 00	70 00
Meason, Celestine L.....	".....	7	700 00	70 00
Meason, Annie L.....	Lesser Dog Creek, B.C....	7	700 00	70 00
Merkley, H. W.....	Vancouver, B.C.....	10	1,000 00	100 00
Millard, H. P.....	Courtenay, B.C.....	5	500 00	50 00
Milton, A. J.....	Kamloops, B.C.....	5	500 00	50 00
Mitchell, J. W.....	Victoria, B.C.....	5	500 00	50 00
Moffet, H.....	194 Mile House, B.C.....	20	2,000 00	200 00
Morgan, T. C.....	Vancouver, B.C.....	10	1,000 00	100 00
Monro, A. S.....	".....	37	3,700 00	370 00
Muir, R. H.....	Yellow Grass, Sask.....	50	5,000 00	500 00
Murdock, Wm.....	Ashcroft, B.C.....	5	500 00	50 00
Mullett, H.....	Nelson, B.C.....	5	500 00	50 00
Murray, Miss J. A.....	Sooke, B.C.....	10	1,000 00	100 00
Murray, Miss M.....	".....	10	1,000 00	100 00
Murdoff, F. L.....	Vancouver, B.C.....	25	2,500 00	250 00
Mylkes, M.....	Calgary, Alta.....	10	1,000 00	100 00
Mylks, L. E.....	".....	10	1,000 00	100 00
Newcombe, W. E.....	North Vancouver, B.C....	25	2,500 00	250 00
Nash, F.....	Vancouver, B.C.....	10	1,000 00	100 00
Nason, F.....	Ashcroft, B.C.....	10	1,000 00	100 00
Neelands, Miss E. M.....	Victoria, B.C.....	1	100 00	10 00
Neelands, S.....	Edmonton, Alta.....	10	1,000 00	100 00
Nelson, N.....	New Westminster, B.C....	50	5,000 00	500 00
Newbury, J. C.....	Victoria, B.C.....	25	2,500 00	250 00
Nolte, H. C.....	Lang, Sask.....	10	1,000 00	100 00
Noble, R. H.....	Minnedosa, Man.....	5	500 00	50 00
Oblate Fathers.....	Edmonton, Alta.....	50	5,000 00	500 00
Odium, E. F.....	Vancouver, B.C.....	10	1,000 00	100 00
Orr, Mrs. C. (in trust).....	".....	25	2,500 00	250 00
Orr, W.....	".....	10	1,000 00	100 00
Palmer, Jane.....	Quilchena, B.C.....	30	3,000 00	300 00
Palmer, R. M.....	Kamloops, B.C.....	10	1,000 00	100 00
Palmer, W. F.....	Victoria, B.C.....	35	3,500 00	350 00
Park, P.....	Ashcroft, B.C.....	5	500 00	50 00
Parker, J.....	Victoria, B.C.....	5	500 00	50 00
Patterson, D. E.....	Vancouver, B.C.....	2	200 00	20 00
Payne, J.....	Kamloops, B.C.....	10	1,000 00	100 00
Pearson, J. W.....	Clinton, B.C.....	50	5,000 00	500 00
Peck, Mrs. M. L.....	New Westminster, B.C....	10	1,000 00	100 00
Peele, S. B.....	Vancouver, B.C.....	3	300 00	30 00
Phair, A. W. A.....	Lillooet, B.C.....	5	500 00	50 00
Phelan, J. T.....	Vancouver, B.C.....	50	5,000 00	500 00
Phillips, W. T.....	Victoria, B.C.....	5	500 00	50 00
Place, Jane A.....	Dog Creek, B.C.....	10	1,000 00	100 00
Picard, J. H.....	Edmonton, Alta.....	20	2,000 00	200 00
Pollock, H. C.....	Hedley, B.C.....	20	2,000 00	200 00
Polson, Isabelle.....	Victoria, B.C.....	5	500 00	50 00
Polson, S.....	Vernon, B.C.....	50	5,000 00	500 00
Power, J.....	Penticton, B.C.....	20	2,000 00	200 00
Prefontaine, O.....	St. Pierre, Man.....	10	1,000 00	100 00
Prevost, H. F.....	Duncans, B.C.....	5	500 00	50 00
Price, Ruby C.....	Ladner, B.C.....	10	1,000 00	100 00
Quarry, W.....	Lumsden, Sask.....	10	1,000 00	100 00
Ransome, F. E.....	Nelson, B.C.....	20	2,000 00	200 00
Reid, J. Y.....	Winnipeg, Man.....	10	1,000 00	100 00
Reid, L. C.....	Créston, B.C.....	10	1,000 00	100 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Reid, R. McF.....	Creston, B.C.....	5	500	00	50	00
Reinhardt, Lina.....	Salmon Arm, B.C.....	10	1,000	00	100	00
Richardson, E.....	Winnipeg, Man.....	10	1,000	00	100	00
Ritchie, G. E.....	Kelowna, B.C.....	10	1,000	00	100	00
Ritchie, W.....	West Summerland, B.C....	20	2,000	00	200	00
Robertson & McGregor.....	Olds, Alta.....	10	1,000	00	100	00
Robertson, J. K.....	Clinton, B.C.....	10	1,000	00	100	00
Robertson, R. D.....	Wetaskiwin, Alta.....	10	1,000	00	100	00
Robinson, J.....	Winnipeg, Man.....	10	1,000	00	100	00
Rogers, J.....	Vancouver, B.C.....	130	13,000	00	1,300	00
Rose, G. C.....	Kelowna, B.C.....	30	3,000	00	300	00
Rose & Hartin.....	Nelson, B.C.....	10	1,000	00	100	00
Ross, C.....	Savona, B. C.....	5	500	00	50	00
Ross, J. E.....	Kamloops, B.C.....	10	1,000	00	100	00
Rotherham, T. H.....	Hedley, B.C.....	10	1,000	00	100	00
Russell, Perley.....	Princeton, B.C.....	10	1,000	00	100	00
Rutherford, A. C.....	Strathcona, Alta.....	30	3,000	00	300	00
Rutherford, E.....	Craik, Sask.....	7	700	00	70	00
Sanderson, J. M.....	Lang, Sask.....	25	2,500	00	250	00
Sanson, Geo.....	Ashcroft, B.C.....	20	2,000	00	200	00
Sanson, Margaret.....	".....	10	1,000	00	100	00
Savage, J.....	Westham Island, B.C.....	25	2,500	00	250	00
Schulze, H. C.....	Gerrard, B.C.....	5	500	00	50	00
Schmidt, A.....	Winnipeg, Man.....	10	1,000	00	100	00
Scott, C. D.....	Eden, Man.....	10	1,000	00	100	00
Scott, A. T.....	Ladner, B.C.....	10	1,000	00	100	00
Scruton, J.....	Revelstoke, B.C.....	5	500	00	50	00
Seaborne, W. E.....	Moosejaw, Sask.....	1	100	00	10	00
Shakespeare, N.....	Victoria, B.C.....	10	1,000	00	100	00
Shantz, A. R.....	Carstairs, Alta.....	10	1,000	00	100	00
Shatford, L. W.....	Vancouver, B.C.....	50	5,000	00	500	00
Shatford, L. W. (in trust).....	".....	36	3,600	00	360	00
Shaw, W. W.....	Kamloops, B.C.....	10	1,000	00	100	00
Shewan, D. R.....	Vancouver, B.C.....	10	1,000	00	100	00
Shibley, G. A.....	Edmonton, Alta.....	20	2,000	00	200	00
Shortreed, T.....	Ladner, B.C.....	20	2,000	00	200	00
Small, C. C.....	Winnipeg, Man.....	10	1,000	00	100	00
Smith, C. H.....	Ashcroft, B.C.....	25	2,500	00	250	00
Smith, F. B.....	".....	10	1,000	00	100	00
Smith, R. W.....	Dauphin, Man.....	20	2,000	00	200	00
Sneddon, J.....	Nakusp, B. C.....	5	500	00	50	00
Snider, Mrs. Eva.....	North Vancouver, B.C....	2	200	00	20	00
Spinning, C. G.....	Ladner, B.C.....	25	2,500	00	250	00
Sprott, W. J.....	Yellow Grass, Sask.....	10	1,000	00	100	00
Stephens, M. M.....	Prince Rupert, B.C.....	10	1,000	00	100	00
Stevenson, E. B.....	Nelson, B.C.....	10	1,000	00	100	00
Steward, Alice.....	Penticton, B.C.....	40	4,000	00	400	00
Stewart, P. D.....	Saskatoon, Sask.....	10	1,000	00	100	00
Stirling, T. W.....	Kelowna, B.C.....	150	15,000	00	1,500	00
Stockdale, F. C.....	Wilmer, B.C.....	10	1,000	00	100	00
Stoddart, D. A.....	Ashcroft, B.C.....	30	3,000	00	300	00
Stokes, R. J.....	Ladner, B.C.....	20	2,000	00	200	00
Stribling, F. W.....	High River, Alta.....	10	1,000	00	100	00
Strickland, A. W.....	Merritt, B.C.....	10	1,000	00	100	00
Stuart, A.....	Vancouver, B.C.....	10	1,000	00	100	00
Stubbs, Mrs. M. K.....	Okanagan Mission, B.C....	5	500	00	50	00
Stubbs, R. H.....	Kelowna, B.C.....	5	500	00	50	00
Sutherland, D. W.....	".....	10	1,000	00	100	00
Sweeney & McConnell.....	Victoria, B. C.....	5	500	00	50	00
Sweeney, Mrs K. B.....	Vancouver, B.C.....	5	500	00	50	00
Swift, T. A.....	Abbotsford, B.C.....	10	1,000	00	100	00
Taylor, F. A.....	Kelowna, B.C.....	15	1,500	00	150	00
Taylor, J.....	Vancouver, B.C.....	10	1,000	00	100	00
Taylor, J. N.....	Golden, B.C.....	10	1,000	00	100	00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY--Continued.

LIST OF SHAREHOLDERS--Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Taylor, S. J.	Yellow Grass, Sask.	50	5,000 00	500 00
Taynton, J. H.	Invermere, B.C.	10	1,000 00	100 00
Tennant, Geo. E.	Vancouver, B.C.	628	62,800 00	6,280 00
Teskey, T. C.	"	5	500 00	50 00
Terrell, W. B.	"	3	300 00	30 00
Thomas, E.	"	50	5,000 00	500 00
Thompson, A. G.	Wolsley, Sask.	10	1,000 00	100 00
Thompson, A. W.	Revelstoke, B.C.	1	100 00	10 00
Thomson, J. W.	Vancouver, B.C.	15	1,500 00	150 00
Tompkins, C. S.	"	2	200 00	20 00
Trapp, T. D.	New Westminster, B.C.	20	2,000 00	200 00
Tregillus, A.	Nelson, B.C.	20	2,000 00	200 00
Trench, W. R.	Kelowna, B.C.	10	1,000 00	100 00
Trimble, F.	Vancouver, B.C.	10	1,000 00	100 00
Trotter, G. D.	Oregon, U.S.A.	20	2,000 00	200 00
Truax, W.	Grand Forks, B.C.	10	1,000 00	100 00
Turley, G. T.	Minnedosa, Man.	5	500 00	50 00
Turnbull, J. L.	Vancouver, B.C.	50	5,000 00	500 00
Tutill, G. H.	Merritt, B.C.	15	1,500 00	150 00
Van Kleeck, P. D.	Armstrong, B.C.	20	2,000 00	200 00
Villeneuve, P.	Winnipeg, Man.	10	1,000 00	100 00
Von Westrum, L. A.	Brantford, Ont.	10	1,000 00	100 00
Wade, A. H.	Penticton, B.C.	10	1,000 00	100 00
Wade, F. C.	Vancouver, B.C.	55	5,500 00	550 00
Walker, A.	Ladner, B.C.	10	1,000 00	100 00
Walker, R. E.	New Westminster, B.C.	25	2,500 00	250 00
Wallace, G.	Vancouver, B.C.	5	500 00	50 00
Wallace, F. M.	Ladner, B.C.	10	1,000 00	100 00
Wallace, S. T.	Vancouver, B.C.	5	500 00	50 00
Ward, G.	Ashcroft, B.C.	115	11,500 00	1,150 00
Wark, J.	Moosomin, Sask.	5	500 00	50 00
Warren, C. A.	Golden, B.C.	10	1,000 00	100 00
Wasson, H. J.	Victoria, B.C.	20	2,000 00	200 00
Watson, J. H.	Vancouver, B.C.	10	1,000 00	100 00
Weart, A. J.	Didsbury, Alta.	10	1,000 00	100 00
Weaver, H. D.	Saskatoon, Sask.	20	2,000 00	200 00
Webber, H. L.	Vancouver, B.C.	50	5,000 00	500 00
Weeks, Mary	Penticton, B.C.	25	2,500 00	250 00
White, R. B.	"	25	2,500 00	250 00
White, R. V.	"	5	500 00	50 00
White, W. H.	"	5	500 00	50 00
Whitcher, J. E.	Calgary, Alta.	5	500 00	50 00
Whiteford, J.	Stump Lake, B.C.	25	2,500 00	250 00
Whittaker, W. C.	Vancouver, B.C.	10	1,000 00	100 00
Wilkins, E. D.	Wetaskiwin, Alta.	5	500 00	50 00
Wilkinson, E. E.	Quilchena, B.C.	15	1,500 00	150 00
Wilkinson, J.	Lumsden, Sask.	50	5,000 00	500 00
Williams, C. S.	Merritt, B.C.	10	1,000 00	100 00
Williams, D. G.	Vancouver, B.C.	71	7,100 00	710 00
Williams, J. F.	Cariboo, B.C.	10	1,000 00	100 00
Williams, E. H.	Hedley, B.C.	10	1,000 00	100 00
Williams, J. P.	Vancouver, B.C.	50	5,000 00	500 00
Williams, R. J.	Golden, B.C.	10	1,000 00	100 00
Willits, P. B.	Kelowna, B.C.	10	1,000 00	100 00
Willsher, E. A.	Victoria, B.C.	25	2,500 00	250 00
Wilson, Jenny A.	Kelowna, B.C.	10	1,000 00	100 00
Wilson, W.	Nelson, B.C.	10	1,000 00	100 00
Wilson, W. H.	"	10	1,000 00	100 00
Windebank, H.	Mission City, B.C.	25	2,500 00	250 00
Woodmass, M. G. E.	Okanagan Mission.	5	500 00	50 00
Woods, G. K.	Othello, Wash.	10	1,000 00	100 00
Woods, Mrs. I.	Ashcroft, B.C.	10	1,000 00	100 00
Worsnop, W. P.	Vancouver, B.C.	10	1,000 00	100 00
Wright, S. C.	Lang, Sask.	20	2,000 00	200 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Yeaman, O. G.....	Vancouver, B.C.....	5	500 00	50 00
Young, Mrs. R.....	Victoria, B.C.....	10	1,000 00	100 00
Young, F. A.....	Winnipeg, Man.....	10	1,000 00	100 00
Zimmerman, G.....	Swan River, Man.....	5	500 00	50 00
	Totals.....	.....10,000	\$1,000,000 00	\$ 100,000 00

7 GEORGE V, A. 1917

THE CANADA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As to February 16, 1917.)

Shareholders Directors—H. C. Cox, Pres.; J. H. Plummer, D.C.L., Vice-Pres.; A. Brown, F. LeM. Grasset, M. B., Dr. John Hoskin, K.C., K. MacKenzie, L. McCarthy, K.C., H. A. Richardson, Robert Stuart, E. R. Wood.

Policyholders Directors—R. Bickerdike, M.P., A. Bruce, K.C., Sir John M. Gibson, K.C.M.G., Sir J. A. Loughheed, K.C., W. B. Meikle.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Acres, C. R.,.....	Toronto.....	1	100
Bedells, Mrs. Clara Louisa.....	".....	28	2,800
Bender, Mrs. A. L.....	".....	8	800
Brown, Adam.....	Hamilton, Ont.....	25	2,500
Bruce, Mrs. Agnes.....	Toronto.....	40	4,000
Bruce, Ralph R.....	Hamilton, Ont.....	8	800
Burton, Geo. F.....	Toronto.....	32	3,200
Burton, Geo. F., administrator.....	".....	24	2,400
Burton, A. G. T.....	Surrey, Eng.....	32	3,200
Burton, Mrs. Mary E., care of Geo. F. Burton, Esq.....	Toronto.....	4	400
Burton, Mrs. Sarah E.,	Hamilton, Ont.....	24	2,400
Cameron, Mrs. Elizabeth S.....	Toronto.....	8	800
Cameron, Mrs. Mary Stewart.....	New York, N.Y.....	18	1,800
Cathcart, Rev. Nassau.....	Guernsey, England.....	120	12,000
Cawthra, Mrs. Anna C.,.....	Toronto.....	80	8,000
Central Canada Loan and Savings Company.....	Toronto.....	5,245	524,500
Cheyne, A. D.....	London, Eng.....	10	1,000
Cowcher, Estate of the late Mrs. Mary, care of Geo. F. Burton, Esq.....	Toronto.....	8	800
Cox, Estate of late Mrs. Amy G., National Trust Co., Ltd, Exrs.....	Toronto.....	110	11,000
Cox, H. C.....	Oakville, Ont.....	100	10,000
Crossley, Mrs. Emily.....	Manchester, England.....	80	8,000
James Sconce.....	Edinburgh, Scotland.....		
Richard Juson Kerr.....	Manchester, Eng.....		
Alan Hastings Crossley.....	Manchester, Cheshire, Eng..		
Davis, Mrs. Emma J.....	Toronto.....	10	1,000
Durnford, Lieut.-Col. Chas. Day, Estate of the late.....	Guernesey, Channel Islands..	168	16,800
Durnford, Estate of the late Mrs. Emily.....	".....	100	10,000
Ewart, John.....	London, E.C., England, and H. J. Bethune, Toronto...	100	10,000
Ferguson, Mrs. Clara H., Geo. F. Burton, Esq.....	Toronto.....	24	2,400
Ferrie, A. E.....	Toronto.....	20	2,000
Ferrie, Mrs. Maud and A. E. Ferrie, (Executrix and Executor of Estate of late Campbell Ferrie; care of Mrs. Maud Ferrie.....	Hamilton, Ont.....	4	400
Ferrie, Walter B.,	Vancouver, B.C.....	20	2,000
Flavelle, J. W.....	Toronto.....	40	4,000
Forbes, Mrs. Emily C., care of W. F. Forbes, Esq., Dominion Steamship Company.....	Montreal.....	4	400
Foster, Mrs. Madeline, care of Alan Cassels and Defries.....	Toronto, Ont.....	18	1,800
Gates, F. W., Estate of the late, care of F. W. Gates, Esq.....	Hamilton.....	12	1,200
Gates, F. W.,	Hamilton, Ont.....	4	400
Gates, Henry G.....	Hamilton, Ont.....	6	600
Gates, H. E., Executor of Estate of late Geo. E. Gates.....	London, Ont.....	6	600
Gates, H. E.,.....	London, Ont.....	8	800
Gibson, Executors of Estate of the Hon. Wm., care of Mercantile Trust Co.....	Hamilton, Ont.....	300	30,000
Grasett, F. LeM., M.B.....	Toronto.....	48	4,800

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Grasett, Mrs. A. K., John H. G. Hagarty and Dr. F. Le M. Grasett, Trustees. Address J. H. G. Hagarty, care of Hagarty & Co.....	Toronto.....	16	1,600
Gzowski, C. S.....	".....	104	10,400
Gzowski, C. S., (in trust).....	".....	40	4,000
Hagarty, Mrs. Florence A.....	".....	4	400
Hay, Edward, G. G. Le Mesurier and Marion A. Kerr, care of G. G. LeMesurier.....	".....	12	1,200
Henderson and Small (James Henderson and John T. Small).....	".....	40	4,000
Hendrie, Lt.-Col. The Hon. Sir John S., C.V.O., Hendrie, Mrs. Mary M., John S. Hendrie and William Hendrie.....	".....	8	800
Hendrie, Lt.-Col. Wm.....	Hamilton, Ont.....	160	16,000
Hill, S. F.....	".....	4	400
Hills, R., Estate of the late. Address Mrs. Helen Hills, Executrix, care of O. D. Robinson.....	Toronto.....	2	200
Hoskin, John, K.C., LL.D.....	Vancouver, B.C.....	16	1,600
Jaffray, Executors of Estate of late the Hon. Robert, in Trust for Mrs. Annie E. Eaton.....	Toronto, Ont.....	80	8,000
Jarvis, Æmilius.....	".....	8	800
Jenkins, Thomas.....	".....	27	2,700
Kidd, David.....	".....	50	5,000
Langmuir, A. D., and W. G. Watson, (in Trust) care of Toronto General Trusts Corporation...	New York.....	4	400
Leggatt, Mrs. Jane.....	Toronto.....	6	600
Little, Geo. F.....	Hamilton, Ont.....	80	8,000
McCarthy, Leighton G., K.C., care of McCarthy and McCarthy.....	Toronto.....	32	3,200
Mackenzie, Kenneth,	".....	67	6,700
McLaren, Arch. K.....	Winnipeg, Man.....	25	2,500
McLaren, Mrs. Frances E., D.R.C. Martin and E. V. Wright, in Trust.....	Seattle, Wash.....	90	9,000
McLaren, W. F., and H. E. McLaren, Executors F. G. McLaren Estate.....	Hamilton, Ont.....	80	8,000
McLaren, Dr. Geo. H.....	Hamilton, Ont.....	4	400
McLaren, H. E.....	Toronto.....	58	5,800
McLaren, Jean M., R. A. Lucas and Henry E. McLaren, (Trustees).....	Hamilton, Ont.....	16	1,600
McLaren, Jean M., Adam Brown, W. F. McLaren, and H. E. McLaren, (Trustees).....	".....	52	5,200
McLaren, Richard J.....	".....	8	800
McLaren, Wm. F.....	Hamilton, Ont.....	116	11,600
Macklem, Charles Douglas.....	".....	66	6,600
Macklem, Rev. T. C. S., care of O. R. Macklem.....	Toronto, Ont.....	6	600
Macklem, Miss Caroline, care of O. R. Macklem.....	".....	12	1,200
Macklem, Sutherland.....	".....	22	2,200
Macpherson, Mrs. S. E. M., care of Geo. F. Burton, Esq.....	Toronto General Trusts Corporation, Toronto, Ont.....	22	2,200
Merritt, Wm. Ingersoll, care of Imperial Bank.....	Toronto, Ont.....	52	5,200
Mills, James H.....	".....	8	800
Mills, Mrs. Matilda Grace.....	Hamilton, Ont.....	100	10,000
Monahan, T. L., Administrator Alan Cameron Estate.....	".....	60	6,000
Morrow, G. A.....	Toronto, Ont.....	18	1,800
Morrow, W. G.....	".....	100	10,000
O'Reilly, E. B., M.D.....	Peterborough, Ont.....	24	2,400
Osler, Mrs. Lily M.....	Hamilton, Ont.....	4	400
Pellatt, Col. Sir Henry M., C.V.O., care of Pellatt & Pellatt.....	Toronto, Ont.....	2	200
Plummer, Jas. H.....	".....	20	2,000
Plummer, Jas. H. (in trust).....	".....	100	10,000
	".....	272	27,200

7 GEORGE V, A. 1917

THE CANADA LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Provident Investment Company, The.....	"	15	1,500
Ramsay, Miss Edith S.....	"	2	200
Reeve, Richard A., M.D.....	"	20	2,000
Richardson, Mrs. Elizabeth G.....	New York.....	32	3,200
Richardson, H. A.....	Toronto, Ont.....	25	2,500
Ritchie, Jessie T. F., Estate of the late W. F. Ritchie, Executor.....	Montreal, Que.....	8	800
Robinson, Mrs. Lydia A. E.....	Hamilton, Ont.....	4	400
Robinson, Wm. Apsley.....	"	4	400
Scadding, Dr. H. Crawford.....	Toronto, Ont.....	8	800
Spragge, Mrs. Elsie.....	"	18	1,800
Strathy, Mrs. Agnes S., Gerard B. Strathy and H. J. Grasett, (Trustees).....	"	28	2,800
Stuart, Robert.....	Chicago, Ill.....	25	2,500
Thomas, Miss Caroline.....	Oxford, Eng.....	40	4,000
Thomas, Miss Marian C.....	Chelston, Eng.....	40	4,000
Todd, A. T., Estate of the late. John T. Small and Goldwin L. Smith, (Executors).....	Toronto, Ont.....	160	16,000
Toronto General Trusts Corporation, The, (Trustees).....	"	200	20,000
Torrance, Rev. Edward F.....	Kingston, Ont.....	24	2,400
Wade, Mrs. Jean M.....	Hamilton, Ont.....	16	1,600
Walker, Sir Edmund, C.V.O.....	Toronto, Ont.....	100	10,000
Walker, H. B.....	Montreal, P.Q.....	8	800
Wardrobe, W. H., K.C., and W. F. Findlay's Estate.....	Hamilton, Ont.....	28	2,800
Wardrobe, W. H., K.C., & Dr. A. E. Malloch.....	Hamilton, Ont.....	32	3,200
Watt, Mrs. Kathleen.....	Toronto, Ont.....	8	800
Wood, E. R.....	"	80	8,000
Wood, W. A. P.....	"	1	100
Young, Miss E. M.....	Hamilton, Ont.....	40	4,000
Young, John C., jr.....	Windsor, Ont.....	40	4,000
Totals.....		10,000	\$ 1,000,000

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 17, 1917.)

Shareholders' Directors—M. J. O'Brien, Pres.; J. J. Lyons, Vice-Pres.; W. H. McAuliffe; J. A. McMillan; M.P.; A. E. Corrigan; R. P. Gough; Hugh Doheny; A. A. Fournier.

Policyholders' Directors—L. N. Poulin, Vice-Pres.; Dr. N. A. Dussault; C. A. McCool; L. T. Martin.

LIST OF SHAREHOLDERS—(As at December 31, 1916.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Agar, Miles E.....	St. John, N.B.....	500	100
Armstrong, Thomas A.....	Ottawa, Ont.....	100	20
Arnold, Jos. M.....	Hamilton, Ont.....	300	60
Arsenault, Aubin E.....	Summerside, P.E.I.....	200	40
Audette, Louis Arthur.....	Ottawa, Ont.....	1,000	200
Aumais, Joseph.....	Côteau Landing.....	100	20
Aylward, Mgr. John T.....	London, Ont.....	500	100
Babin, Thomas E.....	Ottawa, Ont.....	6,000	1,200
Ball, James Patrick.....	Hamilton, Ont.....	1,000	200
Bambrick, John.....	Ottawa, Ont.....	500	100
Barron, John.....	St. John's, Nfld.....	500	100
Barry, Jeremiah Hayes.....	Fredericton, N.B.....	200	40
Batterton, Edward.....	Ottawa, Ont.....	500	100
Beatty, Mrs. Sarah.....	South March, Ont.....	500	100
Beaudry, Adrien.....	Montreal, P.Q.....	100	20
Beaudry, Richard.....	".....	2,500	500
Beazley, Richard George.....	Halifax, N.S.....	2,500	500
Belair, Walter N.....	Belleville, Ont.....	500	100
Belliveau, Philias.....	Moncton, N.B.....	100	20
Belliveau, Camille.....	".....	300	60
Bentley, Fleming Company.....	Halifax, N.S.....	500	100
Beriault, William.....	Côteau Station, P.Q.....	500	100
Bermingham, William.....	Chatham, Ont.....	5,000	1,000
Berrigan, Patrick J.....	St. John's, Nfld.....	500	25
Bertrand, Louis.....	Hull, P.Q.....	500	100
Biernacki, Rev. Peter B.....	Wilno, Ont.....	200	40
Bishop of Vancouver Island.....	".....	100	20
Blake, William Edward.....	Toronto, Ont.....	500	100
Bourke, John, sr.....	North Bay, Ont.....	1,000	200
Boyle, Joseph P., B.A., M.D.....	Casselman, Ont.....	500	100
Boyle, John.....	Alexandria, Ont.....	100	20
Bradshaw, F. W.....	St. John's, Nfld.....	1,000	200
Brady, John.....	Eganville, Ont.....	200	40
Brady, Nicholas.....	Lindsay, Ont.....	100	20
Brady, Catherine.....	".....	100	20
Brennan, James Archibald.....	Arnprior, Ont.....	2,500	500
Brennan, John.....	".....	5,000	1,000
Betherton, Rev. C. S.....	Hastings, Ont.....	100	20
Brohman, Rev. C. W.....	Mildmay, Ont.....	300	5
Brophy, E. M. (executrix), and Chas. Murphy (executor), estate of Geo. P. Brophy.....	Ottawa, Ont.....	10,000	2,000
Brophy, Martin Joseph.....	Woodstock, Ont.....	500	100
Brown, John M.....	Hamilton, Ont.....	1,000	200
Brown, Dr. Claude.....	London, Ont.....	200	40
Bruce, William D.....	Haileybury, Ont.....	1,000	200
Buckles, Daniel.....	Swift Current, Sask.....	500	100
Burke, Rev. A. E.....	Toronto, Ont.....	300	60
Burns, Robert M.....	London, Ont.....	300	60
Butler, Edward J.....	Belleville, Ont.....	200	40
Byrne, Charles.....	Ottawa, Ont.....	1,000	200
Byrne, Robert Joseph.....	Montreal, P.Q.....	100	20
Byrnes, Roderick John.....	Fort William, Ont.....	300	60
Callaghan, James Joseph.....	London, Ont.....	500	100
Cameron, Daniel T.....	Sydney, N.S.....	200	40
Cameron, Robert J.....	Buckingham, P.Q.....	500	100
Campbell, Thomas.....	Charlottetown, P.E.I.....	500	100
Canty, Timothy.....	Moosejaw, Sask.....	500	100

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Carney, Francis P.....	Belleville, Ont.....	100	20
Carney, Dr. Michael James.....	Halifax, N.S.....	200	40
Carroll, Michael Daniel.....	Montreal, P.Q.....	2,500	500
Carroll, Thomas Nicholas.....	New Waterford, N.S.....	1,000	200
Carter, Thomas H.....	St. John's, Nfld.....	100	20
Cassidy, William F.....	Chatham, N. B.....	100	20
Catalano, Cosino.....	London, Ont.....	1,000	200
Caul, Michael Francis.....	St. John's, Nfld.....	500	100
Chaine, Rev. Jean, M.A.....	Arnprior, Ont.....	1,000	200
Champney, Cecil Nelson.....	Belfast, Ire.....	100	20
Chenier, David Alexander.....	Cache Bay, Ont.....	200	40
Chisholm, Annie Teresa.....	Halifax, N.S.....	2,000	400
Chisholm, Dr. Alexander W., M.P.....	Margaree Harbour, N.S.....	2,000	300
Chisholm, Christopher P.....	Antigonish, N.S.....	200	40
Chisholm, Duncan.....	".....	500	100
Chisholm, William.....	".....	500	100
Choquette, Philippe Auguste.....	Quebec, P.Q.....	1,000	200
Choquette, James Ernest A.....	Lachine, P.Q.....	500	100
Claffy, Thomas L.....	Ottawa, Ont.....	1,000	200
Coady, Peter W.....	New Waterford, N.S.....	1,000	200
Coffey, Hon. Thomas.....	London, Ont.....	300	60
Coghlan, Frederick Thos.....	Guelph, Ont.....	500	100
Collins, A. Bernard.....	Tweed, Ont.....	200	40
Collins, Francis.....	Montreal, P.Q.....	500	100
Collins, Timothy.....	St. John, N.B.....	100	20
Connolly, Patrick Sylvester.....	Woodstock, Ont.....	500	100
Connolly, Dr. Bernard G.....	Ottawa, Ont.....	2,000	400
Connolly, Henry Charles.....	Charlottetown, P.E.I.....	500	100
Connolly, John.....	Renfrew, Ont.....	500	100
Connolly, Michael.....	Montreal, P.Q.....	10,000	2,000
Connolly, John J.....	St. John's, Nfld.....	1,000	200
Connors, Bart.....	New Waterford, N.S.....	1,000	200
Connors, Francis J.....	St. John's, Nfld.....	1,000	200
Connors, James F.....	Chatham, N.B.....	200	40
Connors, Thomas P.....	Halifax, N.S.....	100	20
Conroy, Charles O'Neill.....	St. John's, Nfld.....	200	40
Conroy, Peter, M.D.....	Charlottetown, P.E.I.....	500	100
Conway, M. E.....	Ottawa, Ont.....	300	60
Conway, Rev. W. J.....	Edmundston, N.B.....	300	60
Corcoran, Ambrose.....	Pinsville Lot 4, P.E.I.....	100	20
Corrigan, A. E.....	Ottawa, Ont.....	59,000	4,200
Corrigan, A. E. (in trust).....	".....	16,100	5
Corrigan, Charles J.....	Kingston, Ont.....	100	20
Costello, J. W.....	Calgary, Alta.....	2,500	500
Costello, Thomas.....	Toronto, Ont.....	500	100
Costigan, Hon. John.....	Ottawa, Ont.....	1,000	200
Coty, Rev. Joseph H.....	Hamilton, Ont.....	100	20
Coughlin, Charles B., M.D.....	Belleville, Ont.....	1,000	200
Courtney, Thomas Francis.....	Halifax, N.S.....	500	100
Coyle, Daniel F.....	Winnipeg, Man.....	500	100
Cozzolino, Thomas.....	Sydney, N.S.....	2,000	400
Cragg, Frank J.....	Halifax, N.S.....	300	60
Cray, Michael F.....	Guelph, Ont.....	1,000	200
Crottie, James J.....	Toronto, Ont.....	100	20
Crottie, James J. (in trust).....	".....	100	20
Crowley, Rev. Thomas J.....	Copper Cliff, Ont.....	100	20
Cummings, Edward Edwin, Jr.....	Montreal, P.Q.....	1,000	200
Cummings, Thos. F.....	Hamilton, Ont.....	200	40
Cunningham & Company.....	Ottawa, Ont.....	1,000	200
Curtin, Daniel Joseph.....	St. John's, Nfld.....	500	100
Cushing, Thomas.....	Belleville, Ont.....	1,000	200
Dagneau, P. Calixte, Dr.....	Quebec, P.Q.....	1,000	200
Daly, Edward John.....	Ottawa, Ont.....	2,500	500
Daly, James B.....	St. John, N.B.....	300	60
Dantzer, Rev. Jeremiah.....	Hesson, Ont.....	100	20

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Darche, Francis R.....	Sherbrooke, P.Q.....	500	100
Dauth, G. Albert.....	Montreal, P.Q.....	100	20
Davis, James.....	St. John's, Nfld.....	500	100
Dawson, George Bernard.....	Sarnia, Ont.....	200	40
Day, Frederick Austin.....	Haileybury, Ont.....	3,000	600
Day, James E.....	Toronto, Ont.....	200	40
Delaney, Thomas Joseph.....	Quebec, P.Q.....	500	100
Deslauriers, Isidore N.....	Ottawa, Ont.....	500	100
Desmond, Daniel.....	Chatham, N.B.....	100	20
Desmond, Dr. Francis John.....	Newcastle, N.B.....	1,000	200
Devlin, Richard M.....	Ottawa, Ont.....	5,000	1,000
Doheny, Hugh.....	Montreal, P.Q.....	25,000	2,000
Doherty, Wm. Manning.....	St. John, N.B.....	300	60
Dolan, Annie Agnes.....	Belleville, Ont.....	500	100
Dolan, Francis.....	".....	500	100
Dolan, Joseph.....	Ottawa, Ont.....	100	20
Donnelly, Daniel.....	Montreal, P.Q.....	1,000	200
Donnelly, Patrick (in trust).....	".....	1,000	200
Donoahue, Thomas.....	Tweed, Ont.....	100	20
Donovan, John.....	Belleville, Ont.....	5,000	1,000
Donovan, Michael.....	Antigonish, N.S.....	300	60
Doyle, Moses R.....	Belleville, Ont.....	100	20
Drew, Thomas A.....	Chatham, Ont.....	100	20
Dromgole, Mrs. Jean W.....	London, Ont.....	100	20
Dromgole, Judge O.....	Windsor, Ont.....	100	20
Dube, Joseph Edmond.....	Quebec, P.Q.....	1,000	200
Dubeau, Dr. Eudore.....	Montreal, P.Q.....	2,500	500
Duffy, Charles Gavan.....	Charlottetown, P.E.I.....	500	100
Duffy, Dr. Francis Patrick.....	Chatham, N.B.....	1,000	200
Dufresne, Rev. Jos. Albert.....	Gull Lake, Sask.....	300	60
Dunne, Peter J.....	Ottawa, Ont.....	500	100
Dussault, Mrs. Fabiola.....	Quebec, P.Q.....	2,500	500
Dysart, A. K.....	Winnipeg, Man.....	2,500	500
Eden, James.....	Charlottetown, P.E.I.....	500	100
Edens, Thomas John.....	St. John's, Nfld.....	1,000	200
Egan, Cornelius P.....	".....	500	100
Egan, W. J.....	Cobden, Ont.....	1,000	200
Elie, Joseph.....	Montreal, P.Q.....	100	20
English, John Joseph.....	Hastings, Ont.....	1,000	200
Fallon, Rt. Rev. M. F.....	London, Ont.....	5,000	1,000
Farrell, Thomas B.....	Arthur, Ont.....	100	20
Faucher, Rev. J. Octave.....	Willow Bunch, Sask.....	1,000	200
Fay, Rev. Thomas P.....	Ottawa, Ont.....	800	160
Feeney, Farrell C.....	Toronto, Ont.....	500	100
Ferland, Arthur.....	Haileybury, Ont.....	5,000	1,000
Fink, Joseph Arthur.....	Mattawa, Ont.....	300	60
Finster, Mrs. Annie.....	Ottawa, Ont.....	100	20
Finster, Henry Joseph.....	".....	100	20
Fitzpatrick, Robert F.....	Toronto, Ont.....	500	100
Flinn, Thomas W. P., M.D.....	Halifax, N.S.....	300	60
Floyd, Patrick S.....	Antigonish, N.S.....	100	20
Flynn, Henry T.....	Hull, P.Q.....	1,000	200
Fodey, John Byron.....	Regina, Sask.....	3,000	600
Foley, Rev. James T.....	London, Ont.....	1,000	200
Ford, Thomas Joseph.....	Toronto, Ont.....	1,000	200
Forrest, James Patrick.....	Kingston, Ont.....	100	20
Forrester, Charles H.....	Winnipeg, Man.....	7,500	1,500
Fortier, Dr. G. E. René.....	Quebec, P.Q.....	1,500	300
Fortune, Owen Eugene.....	Trenton, Ont.....	500	100
Fournier, Albert A.....	Ottawa, Ont.....	5,000	1,000
Fraser, Donald W. H.....	Chatham, N.B.....	100	20
Fraser, Grant Arch.....	Antigonish, N.S.....	200	40
Fraser, Rev. John.....	New Aberdeen, N.S.....	2,000	400
French, Dr. Felix Andrew.....	Edmonton, Alta.....	1,000	200
French, Rev. F. L.....	Renfrew, Ont.....	100	20

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash
		\$	\$
French, Rev. Isaiah A.....	Killaloe, Ont.....	200	40
Fry, John Francis.....	Halifax, N.S.....	200	40
Gahagan, Andrew Joseph.....	Woodstock, Ont.....	100	20
Gallagher, Patrick (in trust).....	Moncton, N.B.....	200	40
Gallant, John Edward.....	Tignish, P.E.I.....	100	20
Galligan, Dr. Thomas Daniel.....	Eganville, Ont.....	500	100
Gallivan, Dr. James Vincent.....	Peterborough, Ont.....	1,000	200
Gallogly, James.....	Wallaceburg, Ont.....	200	40
Gallogly, Michael.....	".....	300	60
Gauvreau, Alexander.....	Quebec, P.Q.....	1,000	200
Gavin, Dr. William F.....	Herbert, Sask.....	100	20
Gehl, Rev. John Joseph.....	Formosa, Ont.....	1,000	200
Gibbs, Michael Patrick, K.C.....	St. John's, Nfld.....	1,000	200
Gibson, Dr. William.....	Kingston, Ont.....	200	40
Gullies, Joseph Alexander.....	Sydney, N.S.....	500	100
Gillis, Rev. Daniel J.....	Indian River, P.E.I.....	500	100
Gillis, John Roderick.....	Sydney, N.S.....	500	100
Gleeson, John Francis.....	St. John, N.B.....	500	80
Gorman, John P.....	Antigonish, N.S.....	200	40
Gorman, M. J., K.C.....	Ottawa, Ont.....	500	100
Gorman, Samuel J.....	Edmonton, Alta.....	500	100
Gorman, Thomas.....	St. John, N.B.....	200	40
Gough, Richard P.....	Toronto, Ont.....	5,000	1,000
Grace, Harry M.....	Killaloe, Ont.....	400	80
Grannon, Philip.....	St. John, N.B.....	300	60
Grant, Alexander Joseph.....	Peterborough, Ont.....	1,000	200
Grant, Gordon.....	Ottawa, Ont.....	500	100
Grant, John Forbes.....	Montreal, P.Q.....	2,000	400
Grant, Katherine Mary.....	Ottawa, Ont.....	1,000	200
Grant, Milton Daniel.....	Winnipeg, Man.....	1,000	200
Gravel, Emile.....	Moosejaw, Sask.....	3,000	150
Gray, Rev. Francis G.....	Carleton Place, Ont.....	100	20
Griffith, Frederick J.....	Sherbrooke, P.Q.....	500	100
Grimes, Mrs. Mary.....	Ottawa, Ont.....	500	100
Grondin, G. A.....	Quebec, P.Q.....	500	100
Grondin, Dr. S. Eugene.....	".....	1,500	300
Guerette, Thomas P.....	Edmundston, N.B.....	200	40
Guy, Dr. J. Adolphe.....	".....	100	20
Haley, William David.....	East Waterford, N.S.....	1,000	200
Halpin, David Joseph.....	Ottawa, Ont.....	500	100
Haney, Michael John.....	Toronto, Ont.....	5,000	1,000
Hanrahan, Margaret A.....	Sydney, N.S.....	200	40
Harriman, Alexander P.....	Loggieville, N.B.....	300	60
Harris, Hon. John.....	St. John's, Nfld.....	500	100
Harrity, Patrick J.....	Fort William, Ont.....	3,000	600
Hawkins, Joseph Templeton.....	Sherbrooke, P.Q.....	200	40
Healey, Mrs. Cecilia T.....	Toronto, Ont.....	5,700	1,140
Hearn, Edward James.....	".....	100	20
Hearn, John Gabriel.....	Quebec, P.Q.....	10,000	2,000
Hebert, Paul.....	".....	500	100
Heffernan, John Patrick.....	Montreal, P.Q.....	2,500	500
Henault, Orille Louis.....	Westmount, P.Q.....	2,500	500
Henderson, Francis D.....	Ottawa, Ont.....	1,000	200
Henry, George Anthony.....	London, Ont.....	200	40
Herringer, George Salvator.....	Maple Creek, Sask.....	100	20
Hickey, Clifford Patrick.....	Chatham, N.B.....	500	100
Hickey, Joseph Francis.....	London, Ont.....	200	40
Hickey, Richard.....	North Sydney, N.S.....	300	60
Higgins, Wm. Jno.....	St. John's, Nfld.....	200	10
Hinchey, Morgan.....	New Waterford, N.S.....	500	100
Hinchey, Wm. Jos.....	".....	1,000	200
Hinnegan, John Joseph.....	Chatham, Ont.....	300	60
Hinnegan, Thomas F.....	Wallaceburg, Ont.....	100	20
Hogan, Denis.....	Ottawa, Ont.....	500	100
Hogan, Rev. James.....	Merlin, Ont.....	300	60

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued..

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Hogan, James.....	Kingston, Ont.....	100	20
Howe, Michael.....	Pembroke, Ont.....	500	100
Hubbard, Francis Edmund.....	Sarnia, Ont.....	500	100
Hughes, William Thomas.....	Pembroke, Ont.....	1,000	200
Hutton, Charles.....	St. John's Nfld.....	1,000	200
Jeffery, Ronald Angus.....	Arnprior, Ont.....	1,000	200
Jobin, Thomas.....	Winnipeg, Man.....	200	40
Johnson, Charles Edward.....	Toronto, Ont.....	200	40
Johnston, James J.....	Charlottetown, P.E.I.....	200	40
Jordan, John F.....	Chesterville, Ont.....	100	20
Kaiser, Marie Anna.....	Kitchener, Ont.....	500	100
Keefe, John.....	St. John, N.B.....	200	40
Kellaher, James Kennedy.....	Halifax, N.S.....	1,000	200
Kelly, Edward Devlin.....	Sherbrooke, P.Q.....	500	100
Kelly, John Francis.....	Halifax, N.S.....	500	100
Kelly, Joseph Henry.....	St. Thomas, Ont.....	100	20
Kelly, Mrs. Mary Ann.....	Ottawa, Ont.....	100	20
Kennedy, John.....	Cross Roads, Ohio, N.S.....	1,000	200
Kennedy, Rev. Joseph.....	London, Ont.....	200	40
Kennedy, Patrick Angus.....	Brandon, Man.....	500	100
Kennedy, Dr. W. D.....	Vancouver, B.C.....	100	20
Kenny, Louis Francis.....	Pembroke, Ont.....	500	100
Kenny, Michael (in trust).....	Montreal, P.Q.....	200	40
Kidd, Rt. Rev. Dr. John T.....	Toronto, Ont.....	100	20
Kimpton, Rev. John.....	Pembroke, Ont.....	500	100
LaBine, James.....	Haileybury, Ont.....	2,500	500
LaBine, John A.....	".....	2,500	500
Lacey, John P.....	Eganville, Ont.....	1,000	200
Laflour, Israel Louis.....	Montreal, P.Q.....	500	100
Lamb, Agnes Mary.....	Windsor, Ont.....	4,000	800
Lamb, Henry John, C.E.....	".....	1,000	200
Lamoureux, Flavien C. T., M.D.....	Montreal, P.Q.....	200	40
Lamoureux, J. R. Armand.....	".....	1,000	200
Lang, John Adolph.....	Kitchener, Ont.....	1,000	200
Lanigan, John F.....	Ottawa, Ont.....	500	100
Lapointe, Avila A.....	Maniwaki, P.Q.....	300	60
Larkin, Hubert E.....	Lockport, N.Y.....	2,500	500
Larsen, Theo.....	Halifax, N.S.....	100	20
LaRue, Joseph Arthur.....	Quebec, P.Q.....	1,000	200
Latchford, Frank R.....	Toronto, Ont.....	500	100
Laverty, William J.....	Montreal, P.Q.....	1,000	200
Law, Elizabeth.....	Ottawa, Ont.....	500	100
Lawlor, Richard Alban.....	Chatham, N.B.....	100	20
LeBlanc, William Henry.....	West Arichat, N.S.....	500	100
Legree, Samuel Jos.....	North Bay, Ont.....	500	100
LeMerchant, James A. J.....	Halifax, N.S.....	200	40
Lemoine, St. George.....	Ottawa, Ont.....	500	100
Leroux, Louis Alfred.....	Coteau du Lac, P.Q.....	500	100
Letang, Rev. Edward Henry.....	Pembroke, Ont.....	500	100
Lynch, Daniel Johnston.....	Campbellford, Ont.....	100	20
Lynch, James.....	Peterboro, Ont.....	100	20
Lynch, William Thomas.....	Sydney, N.S.....	200	40
Lyons, John J.....	Ottawa, Ont.....	42,500	2,000
MacAdam, Rev. Michael A.....	Antigonish, N.S.....	500	100
McArthur, James Joseph.....	Ottawa, Ont.....	300	60
McAuliffe, William H.....	".....	10,000	1,000
McCabe, Dr. James Ross.....	Strathroy, Ont.....	200	40
McCarrell, Francis Joseph.....	Arthur, Ont.....	100	20
McCarthy, Charles Edward.....	Haileybury, Ont.....	1,000	200
McCarthy, Daniel.....	Sydney, N.S.....	500	100
McCarthy, Most Rev. Edward J.....	Halifax, N.S.....	200	40
McCarthy, Dr. W. A.....	Kingston, Ont.....	100	20
McCauley, Rev. Wm. T.....	Osgoode, Ont.....	500	100
McClory, Frank.....	Lindsay, Ont.....	100	20

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
McCloskey, Mrs. F.....	Chesterville, Ont.....	100	20
McCloskey, Frank.....	".....	300	60
McCloskey, Francis, jr.....	".....	100	20
McCloskey, John Sydney.....	Detroit, Mich.....	1,000	200
McCool (Mrs.), Mary Justine.....	Pembroke, Ont.....	5,000	1,000
McCormac, Henry J.....	St. Georges, P.E.I.....	200	40
McCullough, Henry.....	St. John, N.B.....	100	20
McCumber, Alexander J.....	Port Arthur, Ont.....	2,500	375
MacDonald, Rt. Rev. Alexander.....	Victoria, B.C.....	300	60
MacDonald, Rev. Allan J.....	Fort Augustus, P.E.I.....	500	100
MacDonald, Allan J.....	Glace Bay, N.S.....	5,000	1,000
MacDonald, Rev. Charles.....	Bridgeport, N.S.....	2,000	400
MacDonald, Daniel Bernard.....	North Bedeque, P.E.I.....	500	100
MacDonald, Rev. D. R.....	Glen Nevis, Ont.....	500	100
MacDonald, Dr. Emmanuel Oscar.....	Glace Bay, N.S.....	2,000	400
MacDonald, Daniel Louis.....	".....	500	100
MacDonald, David.....	Glenfinnan, P.E.I.....	200	40
MacDonald, Henry.....	Glace Bay, N.S.....	500	100
MacDonald, Rev. John H.....	".....	2,500	500
MacDonald, Rev. Maurice.....	Charlottetown, P.E.I.....	300	60
MacDonald, Rev. Pius Augustine.....	".....	100	20
MacDonald, Rev. Ronald.....	East Margaree, N.S.....	100	20
MacDonald, William Cole.....	Edmundston, N.B.....	200	40
MacDonald, William, jr.....	Glace Bay, N.S.....	1,000	200
Macdonell, Adrain I.....	Cornwall, Ont.....	500	100
McDougall, Daniel Hugh.....	Sydney, N.S.....	500	100
McDougall, Donald Joseph.....	Ottawa, Ont.....	5,000	1,000
McDougall, Duncan Joseph.....	Toronto, Ont.....	100	20
McEachern, Alexander.....	New Waterford, N.S.....	1,500	300
McEachern, Alfred E.....	Charlottetown, P.E.I.....	200	40
McElderry, John Edward.....	Guelph, Ont.....	100	20
McElderry, Vincent Jos.....	Peterborough, Ont.....	100	20
McGee, Very Rev. Chas. E.....	Stratford, Ont.....	500	100
McGee, Walter Robert.....	Ottawa, Ont.....	1,000	200
MacGillivray, Angus.....	Antigonish, N.S.....	100	20
McGivney, James.....	Sherbrooke, P.Q.....	300	60
McGrady, Joseph M.....	Port Arthur, Ont.....	2,500	500
McHugh, Hugh J.....	Guelph, Ont.....	1,000	200
McInerney, Rev. John Joseph.....	Pembroke, Ont.....	1,000	200
McInnes, Rev. Roderick.....	Sydney, N.S.....	1,000	200
McInnes, M. A.....	Old Bridgeport, N.S.....	1,000	200
McIntosh, Alexander J.....	Cornwall, Ont.....	100	20
McIntyre, Dr. Duncan K.....	Sydney, N.S.....	200	40
McIsaac, John R.....	".....	500	100
McKee, Wm. J.....	Windsor, Ont.....	1,000	200
McKenna, James.....	Montreal, P.Q.....	2,500	500
McKenty, Dr. James.....	Winnipeg, Man.....	2,500	500
MacKenzie, Colin.....	Sydney, N.S.....	500	100
McKeon, Dennis C.....	Hamilton, Ont.....	1,000	200
McKinnon, Michael J.....	New Waterford, N.S.....	500	100
MacKinnon, Dr. Wm. F.....	Antigonish, N.S.....	300	60
McKinley, Anthony Ignatius.....	Sarnia, Ont.....	500	100
McLaughlan, Dr. James P.....	St. John's Nfld.....	500	100
McLean, Rev. Joseph C.....	Summerside, P.E.I.....	300	60
McLellan, Angus A.....	".....	1,000	200
McLellan, Cornelius.....	Arlington, Lot 14, P.E.I.....	500	100
McLellan, Gregory J.....	Charlottetown, P.E.I.....	500	100
MacLeod, Rev. John Duncan.....	New Glasgow, N.S.....	500	100
McMahon, John T.....	Haileybury, Ont.....	3,000	600
McMahon, Dr. Thos. Francis.....	Toronto, Ont.....	500	100
McManany, William.....	Sherbrooke, P.Q.....	200	40
McManany, Daniel.....	".....	1,000	200
McManus, William John.....	".....	500	100
McManus, Edward E.....	Memramcook, N.B.....	1,000	200

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
McManus, John W.....	".....	1,000	200
McManus, Reid.....	".....	1,000	200
McMillan, John Angus, M.P.....	Alexandria, Ont.....	2,500	500
MacMillan, Rev. John C.....	Cardigan Bridge, P.E.I.....	100	20
McNally, John T.....	Summerside, P.E.I.....	100	20
McNamara, Thomas.....	Peterboro, Ont.....	500	100
McNeil, Alexander S.....	New Aberdeen, N.S.....	2,500	500
McNeil, Hugh J.....	New Waterford, N.S.....	600	120
McNeil, James.....	Glace Bay, N.S.....	2,000	400
McNeil, John.....	".....	1,000	200
McNeil, John J.....	".....	100	20
Macneil, Lewis M.....	Lingan, C.B.....	400	80
McNeil, Margaret.....	Brookline, Mass.....	2,000	400
McNeil, Most Rev. Neil.....	Toronto, Ont.....	100	20
McParland, Michael.....	Gananoque, Ont.....	200	40
MacPherson, Rev. Hugh P., D.D.....	Antigonish, N.S.....	1,200	240
McPhillips, Lewis G.....	Vancouver, B.C.....	1,000	200
McQuade, William James.....	Sarnia, Ont.....	500	100
McRae, Rev. Alexander Corbet.....	Cornwall, Ont.....	500	100
McRae, Rev. John E.....	St. Andrew's W., Ont.....	200	40
McTague, John S.....	Guelph, Ont.....	200	40
Maguire, Thomas Joseph.....	Sherbrooke, P.Q.....	400	80
Maguire, Rev. A. E.....	Sillery, Que.....	500	100
Maher, John.....	Swift Current, Sask.....	1,000	200
Mahoney, William Joseph.....	St. John, N.B.....	100	20
Maloney, John.....	Ottawa, Ont.....	100	20
Maloney, John Joseph.....	Toronto, Ont.....	2,500	500
Maloney, Dr. Paul Joseph.....	Cornwall, Ont.....	500	100
Mallon, Michael Patrick.....	Toronto, Ont.....	200	40
Manion, Robert J., M.P.....	Fort William, Ont.....	200	40
Manley, Thomas.....	Belleville, Ont.....	100	20
Manley, Thomas, jr.....	".....	100	20
March, Rt. Rev. John.....	Harbour Grace, Nfld.....	500	100
Marrin, Philip.....	Winnipeg, Man.....	200	60
Martin, Mrs. Catherine.....	Renfrew, Ont.....	17,500	500
Martin, John J.....	Fernie, B.C.....	200	40
Meehan, Angus.....	Pembroke, Ont.....	500	100
McLanson, Harry H.....	Moncton, N.B.....	100	20
Menard, Frank.....	Sturgeon Falls, Ont.....	100	20
Merchant, James, jr.....	Sydney, N.S.....	100	20
Miller, A. W., M.D.....	New Waterford, N.S.....	6,500	1,300
Minchan, Rev. L.....	Toronto, Ont.....	200	40
Mooney, Miss Ailie.....	Ottawa, Ont.....	1,500	300
Mooney, Patrick.....	Halifax, N.S.....	200	40
Mooney, William Joseph.....	Ottawa, Ont.....	1,500	300
Monahan, Patrick.....	Montreal, P.Q.....	2,500	500
Monahan, Rev. Peter Joseph.....	North Bay, Ont.....	800	160
Moran, John Patrick.....	Rockingham, Ont.....	100	20
Moriarty, Rev. John Bernard.....	Kentville, N.S.....	2,500	500
Morissette, Oliver C.....	Sherbrooke, P.Q.....	1,000	200
Morrisset, John.....	Newcastle, N.B.....	500	100
Morgison, Miss Margaret.....	Ottawa, Ont.....	100	20
Morgison, Miss Mary A.....	".....	100	20
Mullens, Gerald P.....	Hamilton, Ont.....	200	40
Mullin, John T.....	Kensington, P.E.I.....	100	20
Mullins, Joseph.....	New Aberdeen, N.S.....	1,000	200
Mulligan, David B.....	Winnipeg, Man.....	2,500	500
Mulligan, Mrs. Susan Hill.....	Ottawa, Ont.....	2,500	500
Mulligan, William G.....	Aylmer, P.Q.....	100	20
Mulligan, Dr. William H.....	Sudbury, Ont.....	1,000	200
Murdock, Rev. Edward S.....	Renous, N.B.....	200	40
Murphy, Fergus.....	Quebec, P.Q.....	1,000	200
Murphy, Francis P.....	Moncton, N.B.....	100	20
Murphy, Dr. George Henry.....	Glace Bay, N.S.....	1,500	300

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Murphy, George William.....	Sherbrooke, P.Q.....	200	40
Murphy, James.....	Mount Forest, Ont.....	2,000	400
Murphy, John.....	Sydney, N.S.....	1,000	200
Murphy, John.....	Ottawa, Ont.....	1,000	200
Murphy, John M.....	Halifax, N.S.....	1,000	200
Murphy, Dr. P. C.....	Tignish, P.E.I.....	200	40
Murray, Joseph L.....	Renfrew, Ont.....	500	100
Nagle, Thomas.....	St. John, N.B.....	500	100
Navin, Thomas Henry.....	Moosejaw, Sask.....	2,500	500
Navin, Thos. Hy. & Emerson, Thos. Jos. Exe- cutors of Estate W. A. Navin.....	".....	2,500	500
Neville, John A.....	Halifax, N.S.....	500	100
Nicholson, Rev. John H.....	Lingan, N.S.....	500	100
Nolan, Patrick J.....	Ottawa, Ont.....	1,000	200
Norris, James.....	Three Arms, Notre Dame, Green Bay, Nfld.....	500	100
Nunan, Frank.....	Guelph, Ont.....	300	15
O'Brien, John.....	Nelson, N.B.....	1,000	200
O'Brien, John B.....	Renfrew, Ont.....	10,000	2,000
O'Brien, M. J.....	Montreal, P.Q.....	41,700	2,000
O'Brien, Rt. Rev. M. J., D.D.....	Peterboro, Ont.....	200	40
O'Connell, Daniel James.....	Sydney, N.S.....	100	20
O'Connell, John R.....	Ottawa, Ont.....	1,000	200
O'Connell, Joseph D.....	Victoria, B.C.....	500	100
O'Connell, Thomas.....	Montreal, P.Q.....	5,000	1,000
O'Connor, James Davison.....	Halifax, N.S.....	300	60
O'Connor, Miss Elizabeth A.....	Ottawa, Ont.....	500	100
O'Connor, John J.....	".....	1,000	200
O'Connor, Lawrence V.....	Lindsay, Ont.....	500	100
O'Connor, Patrick.....	Ottawa, Ont.....	1,000	200
O'Connor, P. J.....	".....	1,000	200
O'Connor, Thomas D.....	Gananoque, Ont.....	100	20
O'Dea, John Vincent.....	St. John's, Nfld.....	2,000	400
O'Donnell, Thomas.....	Ottawa, Ont.....	300	60
O'Dwyer, Francis.....	Edmonton, Alta.....	100	20
O'Dwyer, P.....	Strathroy, Ont.....	200	40
O'Dwyer, William J.....	Edmonton, Alta.....	100	20
O'Flynn, Andrew Joseph.....	Wallaceburg, Ont.....	500	100
O'Hara, John.....	Sturgeon Falls, Ont.....	100	20
O'Keefe, George.....	Ottawa, Ont.....	500	100
O'Keefe, Rev. Michael A.....	Chatham, N.B.....	100	20
O'Leary, Rev. James Louis, D.D.....	".....	100	20
O'Leary, Patrick Joseph.....	New York, N.Y.....	1,000	200
O'Leary, Richard.....	Aylmer, P.Q.....	100	20
O'Meara, John J.....	Ottawa, Ont.....	1,000	150
O'Mullin, Robert.....	Halifax, N.S.....	2,000	400
O'Neil, Henry Joseph.....	St. John, N.B.....	500	100
O'Neil, Isabel.....	Guelph, Ont.....	100	20
O'Neil, James G.....	Fort William, Ont.....	200	40
O'Neil, Thomas J.....	Montreal, P.Q.....	2,500	500
O'Regan, John.....	St. John, N.B.....	1,000	200
O'Reilly, James.....	Vancouver, B.C.....	10,000	2,000
O'Reilly, Michael J.....	Hamilton, Ont.....	500	100
O'Reilly, William F.....	Placentia, Nfld.....	300	60
O'Rourke, Rev. M.....	Westport, Ont.....	2,500	500
Ostiguy, Noel Adelard.....	Valleyfield, P.Q.....	500	100
Parker, James Francis.....	St. John's, Nfld.....	1,000	200
Peltier, Eugene Joseph.....	Brandon, Man.....	2,500	500
Pendergast, Patrick T.....	New Aberdeen, N.S.....	1,000	200
Phelan, Thomas Patrick.....	Toronto, Ont.....	7,500	1,500
Plucinski, Rev. Antoni.....	Whitney Pier, C.B.....	100	20
Poulin, (Mrs.) Mary.....	Ottawa, Ont.....	10,000	1,000
Poupore, William Joseph.....	Montreal, P.Q.....	5,000	1,000
Poupore, George Cahill.....	".....	1,000	200

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Powers, Edward F.....	St. John, N.B.....	1,000	200
Quinlan, H.....	Montreal, P.Q.....	2,500	500
Quinn, Felix Patrick.....	Halifax, N.S.....	300	60
Quinn, John.....	Tweed, Ont.....	100	20
Quinn, Rev. John S.....	".....	200	40
Ramsey, Charles Henry.....	St. John, N.B.....	200	40
Redmond, Augustine V.....	Cochrane, Ont.....	2,000	400
Redmond, John Patrick.....	Mattawa, Ont.....	20,000	4,000
Redmond, William John.....	Maple Creek, Sask.....	500	100
Reddin, James Henry.....	Charlottetown, P.E.I.....	500	100
Regan, John.....	Chatham, Ont.....	1,000	200
Reid, Madeline Alice (Exec).....	London, Ont.....	100	20
Reilly, Edward Albert.....	Moncton, N.B.....	500	100
Renisbarrow, Charles.....	Chatham, N.B.....	500	100
Renouf, Rev. H. T.....	Trepassey, Nfld.....	200	40
Roach, Joseph Moses.....	Arthur, Ont.....	100	20
Robertson, Angus W.....	Westmount, P.Q.....	5,000	1,000
Rodney, M. J.....	Winnipeg, Man.....	100	5
Russill, Frank.....	Toronto, Ont.....	5,000	1,000
Ryan, Daniel A.....	St. John's, Nfld.....	1,000	200
Ryan, Edward Joseph.....	London, Ont.....	200	40
Ryan, Edmund J.....	Trinity, Nfld.....	3,000	600
Ryan, James.....	St. John's, Nfld.....	10,000	2,000
Ryan, John.....	Ottawa, Ont.....	200	40
Ryan, John J.....	Montreal, P.Q.....	1,000	200
Ryan, Samuel J.....	St. John's, Nfld.....	500	100
Ryan, William J.....	Toronto, Ont.....	200	40
Sauve, Louis A.....	Montreal, P.Q.....	1,000	200
Savage, Edward.....	Moncton, N.B.....	100	20
Scollard, Rt. Rev. D. J.....	North Bay, Ont.....	100	20
Scott, William Louis.....	Ottawa, Ont.....	500	100
Scully, William E.....	St. John, N.B.....	1,000	200
Scully, Dr. William Talbot.....	St. John's, Nfld.....	400	80
Seitz, John J.....	Toronto, Ont.....	5,500	1,100
Sharpe, Henry Parsons.....	".....	200	40
Sharpe, Mrs. Mary C.....	".....	100	20
Shea, Patrick J.....	St. John's, Nfld.....	500	100
Sheehy, Richard.....	Peterboro', Ont.....	200	40
Sheridan, Francis Joseph.....	Ottawa, Ont.....	100	20
Shields, Charles J.....	Haileybury, Ont.....	2,000	400
Shortall, William Patrick.....	St. John's, Nfld.....	500	100
Slattey, John L.....	".....	200	40
Slattey, John P.....	Moosejaw, Sask.....	500	100
Slattey, W.....	Ottawa, Ont.....	100	20
Smith, Eliza Josephine.....	Kentville, N.S.....	2,000	400
Smith, George W.....	North Bay, Ont.....	100	20
Smith, John Joseph.....	Regina, Sask.....	1,000	200
Somers, Thomas.....	Antigonish, N.S.....	200	40
Stafford, William H.....	Almonte, Ont.....	500	100
Stafford, William H.....	".....	100	20
The Standard Trusts Co.....	Winnipeg.....	1,000	200
Steckel, Mrs. Mary Ann.....	Ottawa, Ont.....	500	100
Stirling, Wm. A. E.....	Chatham, Ont.....	200	40
Street, Douglas R.....	Ottawa, Ont.....	2,500	500
St. Pierre, John Charles.....	Sherbrooke, P.Q.....	200	40
Sullivan, Harry J.....	Chatham, Ont.....	100	20
Sullivan, J. M.....	Calgary & Alta.....	500	100
Sullivan, Dr. Michael Thomas.....	New Aberdeen, N.S.....	5,000	1,000
Sullivan, William.....	Saskatoon, Sask.....	300	60
Sunstrum, Alexander.....	Mattawa, Ont.....	1,000	200
Tansey, Owen H.....	Montreal, P.Q.....	500	100
Tepoorten, Julius Andrew.....	Vancouver, B.C.....	2,500	500
Thauvette, Dr. Joseph.....	Cedars, P.Q.....	200	40
Thompson, Rev. A. McD.....	Glance Bay, N.S.....	200	40

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Thompson, J. A. C.....	Gananoque, Ont.....	500	100
Tillman, Anthony.....	London, Ont.....	200	40
Tobin, Mary Ann.....	Glace Bay, N.S.....	300	60
Tobin, William Henry.....	St. John's, Nfld.....	1,000	200
Tobin, William R.....	Glace Bay, N.S.....	200	40
Tompkins, Rev. J. J.....	Antigonish, N.S.....	300	60
Tracy, Rev. Thomas J.....	Sheenboro', P.Q.....	500	100
Trainor, Rev. Patrick H.....	Thessalon, Ont.....	200	40
Travers, Thomas.....	Sudbury, Ont.....	200	30
Valiquet, Ulric.....	Ottawa, Ont.....	2,000	400
Veitch, Edward Joseph.....	Ignace, Ont.....	200	40
Vernier, George Romuald.....	Coteau Landing, P.Q.....	500	100
Wall, Thomas.....	St. John's, Nfld.....	500	100
Walsh, Dr. Frank.....	Guelph, Ont.....	1,000	50
Walsh, John Henry.....	Sherbrooke, P.Q.....	2,000	400
Warde, James Denis.....	Toronto, Ont.....	2,500	500
Warren, P. J.....	St. John's, Nfld.....	500	100
Wheelan, James Edward.....	Regina, Sask.....	200	40
Whelan, Rev. Stephen Joseph.....	North River, Nfld.....	500	100
Whibbs, Rev. George Francis.....	Campbellford, Ont.....	800	160
Williams, Arthur P.....	Chatham, N.B.....	300	60
Wilson, James S.....	Ottawa, Ont.....	300	60
Wiltsey, Darius Henry.....	Haileybury, Ont.....	1,000	200
Wiltsey, Mrs. Ellen A.....	".....	500	100
Wims, W. K.....	Belleville, Ont.....	100	20
Winans, B. G. (in trust).....	Montreal, P.Q.....	2,500	500
Wootten, George Richard.....	Halifax, N.S.....	200	40
Wootten, Alfred Gerald.....	".....	200	40
Woodcutter, Rev. Francis.....	Moosejaw, Sask.....	2,500	500
Young, Daniel.....	New Aberdeen, N.S.....	1,000	200
Young, Dr. Charles A.....	Ottawa, Ont.....	1,000	200
	Totals.....	\$ 809,900	\$ 129,200

SESSIONAL PAPER No. 8

CONFEDERATION LIFE ASSOCIATION.

LIST OF DIRECTORS—(As at February 23, 1917).

Shareholders' Directors: J. K. MacDonald, Pres.: Sir Edmund Osler; Cawthra Mulock; Jos. Henderson, W. C. Macdonald; Col. A. E. Gooderham; Thos. J. Clark; Peleg Howland.

Policyholders' Directors: W. D. Matthews, Vice-President.; Lt.-Col. Frederic Nicholls; John Macdonald; Lieut.-Col. J. F. Michie.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Alley, Florence M.....	Toronto.....	66	6,600	660
Ball, Miss Louisa A.....	".....	50	5,000	500
Ball, Miss Florence S.....	".....	50	5,000	500
Ball, estate of R. L.....	".....	50	5,000	500
Barnhart, Miss Helen.....	Oswega, N.Y.....	50	5,000	500
Benson, Miss Clara C.....	Port Hope.....	20	2,000	200
Britton, Hon. Byron M.....	Toronto.....	105	10,500	1,050
Britton, Hon. Byron M. (in trust).....	".....	225	22,500	2,250
Burgess, estate Ralph K.....	".....	20	2,000	200
Burpee, estate Hon. I.....	St. John, N.B.....	100	10,000	1,000
Cairns, Miss Marzetta I.....	Virgil.....	50	5,000	500
Cairns, Miss Marzetta I. (intrust).....	".....	380	38,000	3,800
Cameron, Mrs. Carrie E.....	The Manse, West Hill, Scarboro Township.....	167	16,700	1,670
Campbell, A. J., trustee.....	Truro, N.S.....	40	4,000	400
Caulfield, Miss M. K.....	Toronto.....	30	3,000	300
Cayley, Mrs. Agnes L.....	Collingwood.....	3	300	30
Cherriman, Mrs. Julia B.....	London, England.....	620	62,000	6,200
Cathcart, Rev. Naussa.....	Guernsey, C.I., G.B.....	60	6,000	600
Chewett, Miss H. M. A.....	Toronto.....	67	6,700	670
Chewett, Miss K. R.....	".....	59	5,900	590
Clark, Thomas J.....	".....	25	2,500	250
Clerke, Charles H. (Rev.).....	Yellow Springs, Ohio.....	151	15,100	1,510
Cork, George.....	Toronto.....	35	3,500	350
Culver, Miss M. M.....	".....	75	7,500	750
Dixon, estate of B. Homer.....	".....	200	20,000	2,000
Dunn, estate of James L.....	St. John, N.B.....	40	4,000	400
Enright, Mrs. Kate.....	Collingwood.....	4	400	40
Gibbs, W. H. (estate of).....	Toronto.....	20	2,000	200
Goldie, Miss Esther.....	Ayr, Ont.....	110	11,000	1,100
Gooderham, Alfred.....	Toronto.....	356	35,600	3,560
Gooderham, Lt.-Col. A. E.....	".....	25	2,500	250
Graham, Mrs. M. J.....	".....	95	9,500	950
Gravel, Joseph O., in trust.....	Montreal.....	50	5,000	500
Gripton, C. M.....	St. Catharines.....	250	25,000	2,500
Guardian Trust Co., Ltd., in trust.....	Toronto.....	400	40,000	4,000
Hague, Mrs. Jermima.....	".....	50	5,000	500
Hale, Jeffery.....	London.....	100	10,000	1,000
Hamilton, Mrs. Frances E., executrix.....	Toronto.....	57	5,700	570
Hay, E., Le Mesurier G. G., Kerr, Marion A.....	".....	50	5,000	500
Henderson, Joseph.....	".....	25	2,500	250
Hingston, estate of Sir W. H.....	Montreal.....	350	35,000	3,500
Hooper, estate of C. E.....	St. Catharines.....	100	10,000	1,000
Howland, Peleg.....	Toronto.....	25	2,500	250
Johnston, H. J.....	Montreal.....	100	10,000	1,000
Jones, Mrs. Mary J.....	St. John, N.B.....	40	4,000	400
Jones, Mrs. E. B.....	Cincinnati, O.....	212	21,200	2,120
Kerns, Mrs. Helen C.....	Burlington.....	45	4,500	450
Kirk, Mrs. Edith V.....	Toronto.....	10	1,000	100
Long, J. J.....	Collingwood.....	3	300	30
Long, Miss M. E.....	Toronto.....	3	300	30
Long, Miss Mary.....	".....	3	300	30
Long, Miss Marcella.....	".....	3	300	30
Macdonald, Miss Charlotte H.....	".....	78	7,800	780
Macdonald, Rev. D. Bruce.....	".....	65	6,500	650

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CONFEDERATION LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Macdonald, John K., in trust.....	Toronto.....	72	7,200	720
Macdonald, John K.....	".....	420	42,000	4,200
Macdonald, Col. W. C.....	".....	125	12,500	1,250
Macdonald, Col. W. C. and Mrs. C. E., in trust.....	".....	25	2,500	250
Macdonald, Chas. S.....	".....	105	10,500	1,050
Macdonald, Mrs. Ethel M.....	".....	10	1,000	100
Macdonald, Miss Jean E.....	".....	19	1,900	190
Macdonald, Miss Mary W.....	Quebec.....	31	3,100	310
Malloch, Mrs. O. C. E.....	Toronto.....	50	5,000	500
Marani, Sarah B.....	".....	70	7,000	700
Mason, Mary L., executrix.....	".....	100	10,000	1,000
Mason, Alice E.....	".....	66	6,600	660
Mason, Amy E.....	".....	66	6,600	660
Mason, Douglas H. C.....	".....	66	6,600	660
Milne, Mrs. Mabel G.....	North Bay.....	84	8,400	840
Moore, Miss R. M.....	Toronto.....	15	1,500	150
Mulock, Cawthra.....	".....	226	22,600	2,260
Myers, estate of the late Alfred.....	".....	150	15,000	1,500
McMaster, Miss Hattie D. and Macdonell, H. A. (in trust).....	Collingwood.....	70	7,000	700
Nesbitt, Hon. Wallace.....	Toronto.....	11	1,100	110
Oldright, Dr. William (estate of).....	".....	25	2,500	250
Osler, Sir Edmund B., M.P.....	".....	335	33,500	3,350
O'Reilly, Mrs. Athole, G. B.....	".....	10	1,000	100
Paisley, Mrs. Louise F.....	Sackville, N.B.....	100	10,000	1,000
Parker, James.....	Toronto.....	100	10,000	1,000
Patterson, William G.....	".....	25	2,500	250
Penny, E. Goff.....	Montreal.....	40	4,000	400
Prevost, Mrs. Sarah B.....	Cheltenham, Eng.....	86	8,600	860
Rose, Mrs. Catherine R.....	Toronto.....	69	6,900	690
Swan, Henry.....	".....	200	20,000	2,000
Smith, Mrs. Emily G.....	Guelph.....	46	4,600	460
Smith, Mrs. Edith G.....	Toronto.....	35	3,500	350
Smith, V. R.....	".....	5	500	50
Thompson, Mrs. Roberta C.....	St. Catharines.....	500	50,000	5,000
Toronto General Trusts Corp., trustees O. E. Ball.....	Toronto.....	50	5,000	500
Toronto General Trusts Corp., trustees estate of late Elizabeth S. Myers.....	".....	500	50,000	5,000
Toronto General Trusts Corp., executors.....	".....	30	3,000	300
Toronto General Trusts Corp., trustees Nordheimer-Cambie.....	".....	10	1,000	100
Toronto General Trusts Corp., trustees Nordheimer-Houston.....	".....	10	1,000	100
Toronto General Trusts Corp., trustees Roy B. Nordheimer.....	".....	20	2,000	200
Wadsworth, Miss Sarah L.....	Weston.....	80	8,000	800
Wellington, Miss Beatrice M.....	Toronto.....	226	22,600	2,260
Vachon, Mrs. B. L.....	".....	3	300	30
Vander Smissen, Elizabeth S.....	".....	66	6,600	660
Vigeon, Harry C. A.....	".....	20	2,000	200
Winterbottom, Mrs. Marion McD.....	New York.....	61	6,100	610
Young, Hon. James, estate.....	Galt.....	200	20,000	2,000
	Totals.....	10,000	\$ 1,000,000	\$ 100,000

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 28, 1917).

Geo. B. Woods, President; J. W. Scott and Joseph Rosser, Vice-Presidents; Sidney Jones, M. Rawlinson, E. E. Sharpe, H. W. Aikins, M.D., N. L. Paterson, Richard Southam, W.A. Medland, J. B. Ferguson, J. B. Holden, Jno. W. Hobbs.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Adams, Dr. H.....	Embro, Ont.....	10	1,000	200
Adams, Rev. W. H.....	Downsview, Ont.....	10	1,000	200
Aikins, Dr. H. Wilberforce.....	Toronto.....	409	40,900	8,180
Aikins, Miss Lydia E. L.....	".....	250	25,000	5,000
Aikins, Moses Henry.....	Burnhamthorpe, Ont.....	100	10,000	2,000
Allin, Hiram.....	Ostrander, Ont.....	40	4,000	800
Anderson, Wm. J.....	Stratford, Ont.....	10	1,000	200
Annis, Charles A.....	Port Union, Ont.....	5	500	100
Annis, Mrs. Mary J.....	".....	5	500	100
Applebe, Dr. James.....	Parry Sound, Ont.....	5	500	100
Armour, Joseph.....	Detroit, Mich.....	5	500	100
Arthur, Dr. J. Robins.....	Collingwood, Ont.....	20	2,000	400
Aulsebrook, G. O.....	Winnipeg, Man.....	15	1,500	300
Bandel, Mrs. Mary.....	Toronto, Ont.....	5	500	100
Bannerman, Dr. J. G.....	Owen Sound, Ont.....	2	200	40
Barclay, Robt., estate of.....	Winnipeg, Man.....	25	2,500	500
Barker, Margaret, Miss.....	Toronto, Ont.....	20	2,000	400
Bartley, Elsie, Mrs.....	Ingersoll, Ont.....	20	2,000	400
Bayley, Mrs. Susan C.....	Johnville, Que.....	4	400	80
Bean, Mrs. Mary E.....	Woodstock, Ont.....	20	2,000	400
Bennett, Mrs. Maggie L.....	Langdon, Alta.....	6	600	120
Bennett, Dr. W. H.....	Tillsonbury, Ont.....	5	500	100
Bingham, Dr. G. S.....	Hamilton, Ont.....	10	1,000	200
Birss, Francis.....	Harriston, Ont.....	20	2,000	400
Boulton, G. H.....	Toronto, Ont.....	10	1,000	200
Boyer, John.....	Kincardine, Ont.....	10	1,000	200
Bray, Thomas L.....	Toronto.....	10	1,000	200
Bright, Mrs. Mary A.....	Busby, Alta.....	5	500	100
Bright, W. D.....	Seaforth, Ont.....	5	500	100
Brine, F. E.....	Phoenix, B.C.....	5	500	100
Briscoe, R. A.....	Galt, Ont.....	10	1,000	200
Bromley, John.....	Pembroke, Ont.....	10	1,000	200
Brook, B. F., estate of.....	Listowel, Ont.....	60	6,000	1,200
Brown, Miss Edna M.....	Collingwood, Ont.....	4	400	80
Burgess, James.....	Tilbury, Ont.....	5	500	100
Burkholder, J. R., estate of.....	London, Ont.....	10	1,000	200
Butler, Edward J.....	St. Thomas.....	5	500	100
Cahill, Ed.....	Winnipeg, Man.....	10	1,000	200
Cameron, Dr. W. A.....	Arnprior, Ont.....	5	500	100
Campbell, Arch.....	Woodsville, Ont.....	10	1,000	200
Campbell, A. M.....	Lacombe, Alta.....	20	2,000	400
Carless, Richard.....	Tilbury, Ont.....	1	100	20
Carter, Chas. S., estate of.....	Port Colborne, Ont.....	10	1,000	200
Carter, DeWitt.....	".....	10	1,000	200
Cassels, Duncan S., trustee.....	Toronto, Ont.....	50	5,000	1,000
Chambers, Mrs. Lottie.....	Vancouver, B.C.....	40	4,000	800
Clapp, David.....	Le Pas, Man.....	10	1,000	200
Clare, Rev. Geo. R.....	Orono, Ont.....	10	1,000	200
Clark, Mrs. Adelaide L.....	Toronto, Ont.....	50	5,000	1,000
Clark, Dr. C. W.....	".....	40	4,000	800
Clark, Nelson.....	Weston, Ont.....	20	2,000	400
Clarke, Harry Hawkins.....	Haliburton, Ont.....	20	2,000	400
Coates, P. H.....	Johnville, Que.....	4	400	80
Coatsworth, Emerson.....	Toronto, Ont.....	79	7,900	1,580
Coatsworth, Mrs. Helen.....	".....	25	2,500	500
Cochrane, John.....	Ayr, Ont.....	10	1,000	200
Cochrane, Miss Margaret.....	Ayr, Ont.....	10	1,000	200
Codd, Miss Annie S. W.....	St. Thomas, Ont.....	20	2,000	400

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THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Cohoe, John G.....	Memphis, Tenn., U.S.A....	10	1,000	200
Corbett, Alex.....	Waukesha, Wis., U.S.A....	5	500	100
Corbould, Gordon E., trustee.....	New Westminster, B.C....	40	4,000	800
Cowan, S. B.....	Portage-la-Prairie.....	210	21,000	4,200
Cowen, John.....	Grand Valley, Ont.....	50	5,000	1,000
Cowper, Annie Louise.....	Dundas, Ont.....	5	500	100
Cram, George.....	Morden, Man.....	10	1,000	200
Crosby, A. B.....	Halifax, N.S.....	10	1,000	200
Dafoe, Isaiah B.....	Aultsville, Ont.....	10	1,000	200
Davidson, Mrs. Jessie.....	Toronto, Ont.....	15	1,500	300
Davidson, Sophia E.....	Neepawa, Man.....	20	2,000	400
Dickey, J. H.....	Trenton, Ont.....	10	1,000	200
Dickson, Jas. D.....	Niagara Falls, Ont.....	10	1,000	200
Dickson, Dr. W. W., estate of.....	Pembroke, Ont.....	10	1,000	200
Douglas, D. H.....	Chatham, Ont.....	10	1,000	200
Douglas, W. G.....	Winnipeg, Man.....	5	500	100
Dunsford, Chas. R.....	Victoria, B.C.....	10	1,000	200
Drummond, H. M.....	Winnipeg, Man.....	5	500	100
Dyer, William D.....	Columbus, Ont.....	5	500	100
Edgecombe, Fred B.....	Fredericton, N.B.....	10	1,000	200
Egbert, Wm.....	Milverton, Ont.....	10	1,000	200
Elliot, Thomas.....	Molesworth, Ont.....	15	1,500	300
Elliot, William.....	Mitchell, Ont.....	20	2,000	400
Etherington, Jos.....	Hamilton, Ont.....	2	200	40
Farley, Mrs. Ethel E.....	Trenton, Ont.....	10	1,000	200
Farley, Dr. John J.....	Belleville, Ont.....	10	1,000	200
Farmer, Rev. Samuel J.....	Ottawa, Ont.....	4	400	80
Ferguson, Duncan.....	Stratford, Ont.....	20	2,000	400
Ferguson, Hugh.....	Moosejaw, Sask.....	25	2,500	500
Ferguson, J. B.....	Toronto, Ont.....	55	5,500	1,100
Flintoft, John.....	Perth, Ont.....	10	1,000	200
Floyd, Rev. M. P.....	Marshall, Sask.....	10	1,000	200
Forrester, A., estate of.....	Clinton, Ont.....	80	8,000	1,600
Foster James.....	Tilbury, Ont.....	13	1,300	260
Frame, J. F.....	Vancouver, B.C.....	40	4,000	800
Fulton, George.....	Ailsa Craig, Ont.....	10	1,000	200
Furniss, Frederick L.....	Beaverton, Ont.....	20	2,000	400
Furniss, Mrs. Mary P.....	".....	20	2,000	400
Gawley, Margaret W.....	Binbrook, Ont.....	4	400	80
Gibson, Dr. James L.....	Lynden, Ont.....	50	5,000	1,000
Gilchrist, Dr. W. C.....	Orillia, Ont.....	20	2,000	400
Gilroy, G. R.....	Mount Forest, Ont.....	5	500	100
Glass, D.....	Toronto, Ont.....	10	1,000	200
Goodspeed, Rev. C., estate of.....	Paradise, N.S.....	40	4,000	800
Graham, J. C.....	Winnipeg, Man.....	30	3,000	600
Grant, James estates.....	Orangeville, Ont.....	10	1,000	200
Green, Kate E.....	Greenwood, Ont.....	10	1,000	200
Gunn, Hector.....	Toronto, Ont.....	10	1,000	200
Gunn, N.B.....	Ingersoll, Ont.....	25	2,500	500
Guthrie, Catherine Mary.....	Ayr, Ont.....	5	500	100
Guthrie, Robert estate of.....	".....	5	500	100
Hall, Miss Frances.....	Guelph, Ont.....	25	2,500	500
Hall, Miss M. A.....	".....	25	2,500	500
Hart, Thomas.....	Innerkip, Ont.....	10	1,000	200
Hart, Thomas M.....	".....	10	1,000	200
Harvey, Dr. E. E.....	Norwich, Ont.....	10	1,000	200
Hastings, Thomas A.....	Toronto, Ont.....	5	500	100
Hays, Robt. C.....	Goderich, Ont.....	20	2,000	400
Henderson, H. E.....	Brandon, Man.....	10	1,000	200
Henwood, Dr. J. M.....	Toronto, Ont.....	10	1,000	200
Herald, Chas. A.....	Hamilton, Ont.....	50	5,000	1,000
Herald, W. J.....	Sydney, N.S.....	32	3,200	640
Higginbotham, Mrs. Lorinda.....	Viriden, Man.....	8	800	160
Herbert, Miss Martha H.....	Belleville, Ont.....	75	7,500	1,500

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Hoig, Dr. D. S.....	Oshawa, Ont.....	15	1,500	300
Holden, John B.....	Toronto, Ont.....	300	30,000	6,000
Hope, Mrs. Grace J.....	Edmonton, Alta.....	10	1,000	200
Hornby, Mrs. Sara M.....	Ruthilda, Sask.....	10	1,000	200
Howey, Dr. R.....	Owen Sound, Ont.....	10	1,000	200
Hunt, John D.....	Edmonton, Alta.....	1	100	20
Hunton, Edith E.....	Sackville, N.B.....	10	1,000	200
Jamieson, Dr. C. J.....	Winnipeg, Man.....	5	500	100
Jaques, Dr. W. S.....	Trenton, Ont.....	25	2,500	500
Johnston, W. H.....	Winnipeg, Man.....	20	2,000	400
Jones, Dr. Allen A.....	Buffalo, N.Y.....	10	1,000	200
Jones, Ruth.....	Toronto, Ont.....	50	5,000	1,000
Jones, Sidney.....	".....	510	51,000	10,200
Jull, Bennet, estate of.....	".....	10	1,000	200
Kidd, W. G.....	Kingston, Ont.....	10	1,000	200
Lane, John J.....	Winnipeg, Man.....	10	1,000	200
Lanchland, William George.....	Oshawa, Ont.....	10	1,000	200
Lawrence, W. J.....	Port Hope, Ont.....	20	2,000	400
Lee, Charles H.....	Winnipeg, Man.....	5	500	100
Lee, W. F.....	".....	45	4,500	900
Leishman, Alex.....	Toronto, Ont.....	10	1,000	200
Lillie, J. T.....	Orillia, Ont.....	5	500	100
Logan, John X., estate of.....	London, Ont.....	2	200	40
Loucks, Minnie.....	Morrisburg, Ont.....	4	400	80
Luckens, Rev. Traiton.....	Schrieber, Ont.....	25	2,500	500
Ludlow, William.....	Dundalk, Ont.....	10	1,000	200
Lunan, Alex. Lawson.....	Toronto, Ont.....	40	4,000	800
Mabee, Mrs. Sarah.....	Winnipeg, Man.....	10	1,000	200
MacEwan, John A.....	Anerley, Sask.....	30	3,000	600
MacKay, Dr. Hugh.....	Winnipeg, Man.....	5	500	100
MacKechnie, Dr. L. N.....	Vancouver, B.C.....	50	5,000	1,000
MacLaren, John A.....	Ottawa, Ont.....	50	5,000	1,000
MacLeod, Malcolm H.....	Winnipeg, Man.....	10	1,000	200
Mair, John.....	Collingwood, Ont.....	2	200	40
Mair, Mrs. Agnes M.....	".....	3	300	60
Marsh, Rev. D. B. (est.).....	Holstein, Ont.....	2	200	40
Marsh, D. W.....	Calgary, Alta.....	20	2,000	400
Mather, Samuel.....	Tilbury, Ont.....	10	1,000	200
Matheson, Dr. John S.....	Brandon, Man.....	10	1,000	200
Matheson, R. M.....	".....	20	2,000	400
Matte, J. S.....	Quebec, Que.....	10	1,000	200
Medland, William A.....	Toronto, Ont.....	50	5,000	1,000
Meldrum, Mrs M. R., estate of.....	New Durham, Ont.....	10	1,000	200
Menzies, Mrs. Maggie.....	Ailsa Craig, Ont.....	20	2,000	400
Metcalfe, Thomas H.....	Portage-la-Prairie.....	10	1,000	200
Metcalfe, Hon. Thomas L.....	Winnipeg, Man.....	50	5,000	1,000
Millar, James.....	Arnprior, Ont.....	5	500	100
Milroy, Dr. Thos. M.....	Winnipeg, Man.....	20	2,000	400
Minshall, H., M.D.....	Brownsville, Ont.....	20	2,000	400
Mooney, Wm. S.....	Vankleek Hill, Ont.....	50	5,000	1,000
Moore, James.....	Brooklin, Ont.....	10	1,000	200
Morgan, J.....	Walkerton, Ont.....	10	1,000	200
Mosely, John.....	Goderich, Ont.....	30	3,000	600
Muir, James.....	Calgary, Alta.....	5	500	100
Muma, Mrs. G. B.....	Ayr, Ont.....	10	1,000	200
Munro, Hugh.....	Alexandria, Ont.....	60	6,000	1,200
McArthur, A. G.....	Emerson, Man.....	1	100	20
McArthur, George.....	St. John, N.B.....	5	500	100
McCallum, J. R.....	Welland, Ont.....	100	10,000	2,000
McCowan, David.....	Portage-la-Prairie.....	10	1,000	200
McCowan, John.....	Portage la Prairie.....	10	1,000	200
McCutchoen, Mrs. B.....	Petrolia, Ont.....	10	1,000	200
McDermott, Patrick J.....	Minnedosa, Man.....	10	1,000	200
McGill, Miss F. A., in trust.....	Toronto, Ont.....	20	2,000	400

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THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McGill, Mrs. Mary.....	Toronto, Ont.....	55	5,500	1,100
McKay, Dr. Angus, estate of.....	Ingersoll, Ont.....	50	5,000	1,000
McKee, Dr. J. Fennell.....	Chicago, Ill.....	10	1,000	200
McKenzie, Dr. T.....	Toronto, Ont.....	25	2,500	500
McKinlay, Charles.....	Georgetown, Ont.....	4	400	80
McLagan, Mrs. Sarah Ann.....	Mitchell, Ont.....	10	1,000	200
McLaughlin, R. T.....	Alba, Ont.....	5	500	100
McMillan, Hon. Hugh.....	Lindsay, Ont.....	25	2,500	500
McNally, Ervin C.....	Niagara Falls, Ont.....	20	2,000	400
McPhillips, F.....	Toronto, Ont.....	10	1,000	200
McRitchie, Dr. Thos. L.....	Chatham, Ont.....	10	1,000	200
Newstead, John.....	Guelph, Ont.....	10	1,000	200
Nichols, Edward.....	Mitchell, Ont.....	50	5,000	1,000
Nisbet, John.....	Owen Sound, Ont.....	25	2,500	500
Norris, James.....	North Bay, Ont.....	10	1,000	200
Oakes, I. B.....	Wolfville, N.S.....	20	2,000	400
Park, Mrs. L. H.....	Toronto, Ont.....	5	500	100
Pasmore, W. J.....	Guelph, Ont.....	10	1,000	200
Paterson, Miss Helen M.....	Toronto, Ont.....	50	5,000	1,000
Paterson, Neil L.....	".....	110	11,000	2,200
Paterson, N. J.....	Woodville, Ont.....	20	2,000	400
Pellatt, Sir Henry M.....	Toronto, Ont.....	30	3,000	600
Philp, Dr. W. H.....	".....	5	500	100
Piper, Samuel T.....	Fleming, Sask.....	30	3,000	600
Porter, H. A.....	Oshawa, Ont.....	5	500	100
Pritchard, A. J.....	Fergus, Ont.....	8	800	160
Puddicombe, Miss A. B., estate of.....	Haysville, Ont.....	60	6,000	1,200
Puddicombe, Miss F. B.....	".....	40	4,000	800
Quinn, Rev. Samuel.....	Dresden, Ont.....	5	500	100
Rae, James.....	Medecine Hat, Alta.....	20	2,000	400
Rawlinson, Marmaduke.....	Toronto, Ont.....	60	6,000	1,200
Reid, J. B. in trust.....	".....	50	5,000	1,000
Richardson, J. T.....	".....	10	1,000	200
Robinson, Wm.....	Stevensville, Ont.....	5	500	100
Rogerson, John A.....	Arthur, Ont.....	10	1,000	200
Rosser, Joseph.....	Toronto, Ont.....	60	6,000	1,200
Rothwell, Mrs. Ellen N.....	Ingersoll, Ont.....	5	500	100
Rutherford, Dr. S. T.....	Stratford, Ont.....	10	1,000	200
Sanson, David M.....	Toronto, Ont.....	45	4,500	900
Scott, J. W.....	Listowel, Ont.....	150	15,000	3,000
Sebert, Louis J.....	Brooklin, Ont.....	5	500	100
Sharpe, E. E.....	Winnipeg, Man.....	50	5,000	1,000
Shultis, Dr. John.....	Port Colborne, Ont.....	1	100	20
Shunk, Mrs. Mona.....	Virginia, U.S.A.....	275	27,500	5,500
Sinclair, Mrs. E. M.....	Toronto, Ont.....	10	1,000	200
Smale, Mrs. E. A. A., estate of.....	Chigcao, Ill.....	25	2,500	500
Smith, Dr. A. D.....	Mitchell, Ont.....	10	1,000	200
Southam Richard.....	Toronto, Ont.....	50	5,000	1,000
Smith, Mrs. Harriett.....	Dundas, Ont.....	5	500	100
Spurr, Edward Youle.....	Toronto, Ont.....	10	1,000	200
Steet, Rosa E.....	Stratford, Ont.....	80	8,000	1,600
Stephens, Russell.....	Vankleek Hill, Ont.....	5	500	100
Stevenson, Dr. Wm. J.....	London, Ont.....	10	1,000	200
Stewart, Alan M.....	Winnipeg, Man.....	10	1,000	200
Stewart, Rev. Alex.....	Toronto, Ont.....	80	8,000	1,600
Stewart, Miss B. F.....	Winnipeg, Man.....	10	1,000	200
Steward, Joseph and Cora E., or the survivor.....	Marshville, Ont.....	5	500	100
Stringer, C. W.....	Hamilton, Ont.....	20	2,000	400
Sudworth, W. A.....	Ingersoll, Ont.....	40	4,000	800
Sykes, John.....	Mitchell, Ont.....	25	2,500	500
Thomson, Mrs. Mary.....	Orillia, Ont.....	10	1,000	200
Todd, Dr. J. O.....	Winnipeg, Man.....	25	2,500	500
Tonge, J. H.....	St. Thomas, Ont.....	10	1,000	200

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Trott, Wm. D.....	Collingwood, Ont.....	20	2,000	400
Tufts, Prof. J. F.....	Wolfville, N.S.....	100	10,000	2,000
Turnbull, Dr. Alf. R.....	Moosejaw, Sask.....	20	2,000	400
Turnbull, Elizabeth S.....	St. Mary's, Ont.....	10	1,000	200
Turnbull, Walter.....	Hamilton, Ont.....	15	1,500	300
Tye, Miss Annie E.....	Haysville, Ont.....	5	500	100
Veitch, Dr. George, est.....	Port Elgin, Ont.....	5	500	100
Walker, Rev. Harry.....	Cardinal, Ont.....	5	500	100
Walker, John A.....	Chatham, Ont.....	10	1,000	200
Walker, Joseph.....	Fredericton, N.B.....	10	1,000	200
Warren, Margaret H. E.....	Orange, N.J., U.S.A.....	20	2,000	400
Way, Bidwell	Hamilton, Ont	20	2,000	400
Wheeler, Miss M. L	North Wilmington, Mass..	4	400	80
Wheelihan, J. D.....	Campbellville, Ont.....	30	3,000	600
Wishart, D. E. S.....	Toronto, Ont.....	4	400	80
Woods, George B.....	"	179	17,900	3,580
Woods, Miss Cosie I.....	"	27	2,700	540
Woods, George B. and Sidney Jones, in trust.....	"	2,660	266,000	53,200
Whyte, Dr. J. T.....	Killarney, Man.....	1	100	20
Young, Mrs. Marie.....	Napanee, Ont.....	10	1,000	200
Young, Mrs. Martha C.....	Detroit, Mich.....	20	2,000	400
	Totals.....	10,000	\$ 1,000,000	\$ 200,000

7 GEORGE V, A. 1917

THE CROWN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS (As at Feb. 28, 1917).

Shareholders' Directors:—G. T. Somers, President; J. G. Kent, Vice-President; H. S. Strathy, R. L. McCormack, Sir Chas. H. Tupper, G. O. Somers, Jno. F. Ellis.

Policyholders' Directors:—H. M. Mowat, Vice-President; David Wood, F. R. McD. Russell.

LIST OF SHAREHOLDERS (As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Ainley, Norman.....	Toronto.....	10	1,000	250 00
Aitken, W. H.....	Charlottetown.....	12	1,200	300 00
Alexander, W. H., M. D.....	Toronto.....	2	200	50 00
Allison, J. Walter.....	Halifax.....	10	1,000	250 00
Anderson, Alex.....	Charlottetown.....	2	200	70 00
Angus, D. Forbes.....	Montreal.....	19	1,900	950 00
Angus, Mary E.....	Montreal.....	13	1,300	650 00
Archibald, Chas.....	Halifax.....	1	100	25 00
Aston, Geo.....	Valleyfield, P. Q.....	1	100	60 00
Barker, E. P.....	Sudbury.....	5	500	125 00
Bearns, W. E. (Trust).....	St. John, Nfld.....	2	200	50 00
Bauer, W. A.....	Vancouver.....	10	1,000	250 00
Baxter, C. S.....	Victoria.....	5	500	35 79
Beck, Mfg. Co., Ltd.....	Penetang.....	12	1,200	300 00
Beer, Edgar G.....	Toronto.....	3	300	75 00
Beer, Vernon L.....	Toronto.....	2	200	50 00
Bendelari, Mrs A. A.....	Cleveland, Ohio.....	4	400	100 00
Betts, G. L.....	Sechelt, B. C.....	5	500	25 35
Bingay, Jacob.....	Yarmouth, N. S.....	5	500	500 00
Black, W. A.....	Montreal.....	5	500	125 00
Black, W. C.....	Calgary, Alta.....	5	500	125 00
Black, Mary C.....	Montreal.....	5	500	125 00
Black, W. A.....	Halifax.....	8	800	200 00
Bonthrone, B.....	Vancouver.....	13	1,300	325 00
Bovyer, F.....	Charlottetown.....	5	500	125 00
Borden, H. C.....	Halifax.....	10	1,000	250 00
Borden, R. L. Hon. K.C. Sir.....	Ottawa.....	17	1,700	1,020 00
Bowers, E. C.....	Westport, N. S.....	3	300	75 00
Bray, Miss A. J. (Est.).....	Brantford.....	2	200	50 00
Browne, Mrs E. C. Graham.....	Montreal.....	12	1,200	600 00
Burgess, Mrs. Annie.....	Barrie.....	12	1,200	420 00
Burwell, H. M.....	Vancouver.....	25	2,500	625 00
Burns, P.....	Calgary.....	25	2,500	625 00
Calkin, Hugh E.....	Londonderry, N. S.....	2	200	50 00
Cameron, J. G.....	Nelson.....	5	500	375 00
Campbell, MacI.....	Vancouver.....	2	200	50 00
Cassils, Chas.....	Montreal.....	50	5,000	1,250 00
Chandler, Chas. H.....	Charlottetown.....	2	200	50 00
Charlton, Mrs E. G. (Est.).....	Toronto.....	25	2,500	625 00
Child, W. A.....	Hamilton.....	25	2,500	625 00
Clare, Geo. A. (Est.).....	Preston.....	2	200	50 00
Coburn, Mrs A. A. (Est.).....	Hamilton.....	13	1,300	325 00
Coffin, Miss F. B.....	Charlottetown.....	2	200	50 00
Cotton, F. Carter.....	Vancouver.....	10	1,000	71 60
Cowan, Geo. H.....	Vancouver.....	7	700	175 00
Crabbe, S. W.....	Charlottetown.....	5	500	125 00
Creelman, A. G.....	Calgary.....	2	200	50 00
Culver, C. W.....	Simcoe.....	5	500	125 00
Deacon, E. J.....	Vancouver.....	4	400	100 00
Degex, Leonard M.....	Prince Rupert.....	2	200	200 00
Deschenes, B. M., M. D.....	St. Pascal, Que.....	1	100	100 00
Ditmars, W. C.....	Vancouver.....	5	500	125 00
Doolittle, Chas. E.....	Hamilton.....	50	5,000	1,250 00
Drewry, E. L.....	Winnipeg.....	25	2,500	625 00
Duggan, E. J.....	Murray Bay, Que.....	5	500	275 00
Duncan, W. H.....	Regina.....	10	1,000	250 00
Dupont G. T. c/o Pemberton & Sons.....	Victoria.....	14	1,400	350 00

SESSIONAL PAPER No. B

THE CROWN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Durnford, Mrs Mary C.....	Montreal.....	5	500	125 00
Eastern Trust Co. & Henry A. Kaulback	Halifax.....	12	1,200	600 00
Eastern Trust Co.....	Halifax.....	10	1,000	250 00
Elliott, T.....	Lambton Mills.....	5	500	250 00
Ellis, John F.....	Toronto.....	100	10,000	625 00
Fairbanks, E. B.....	Springhill, N. S.....	1	100	25 00
Fairbanks, Mrs. M. M.....	".....	1	100	25 00
Fennell, Robt., Est.....	Charlottetown.....	2	200	50 00
Forget, A. E.....	Ottawa.....	50	5,000	1,250 00
Fowler, Geo. W., M. P.....	Sussex, N.B.....	1	100	25 00
Fox, C. B.....	St. Louis, Ill.....	12	1,200	300 00
Foy, John, Est.....	Toronto.....	38	3,800	950 00
Ganong, Gilbert W.....	St. Stephen.....	25	2,500	625 00
Gibson, Dr. J. C.....	Jacksonville, Fla.....	5	500	125 00
Gowanlock, Jas.....	West Ft. William.....	20	2,000	500 00
Grant, Dr. Andrew.....	Beaverton.....	2	200	50 00
Hall, Dr. Wm.....	Ft. Qu'Appelle.....	2	200	70 00
Hallett, Isaac H.....	Greenwood, B. C.....	2	200	50 00
Harris, Hon. John.....	St. Johns, Nfld.....	2	200	50 00
Harris, Robt. E.....	Halifax.....	2	200	50 00
Harris, Thos.....	St. Johns, Nfld.....	5	500	125 00
Haszard, Hon. F. L.....	Charlottetown.....	5	500	125 00
Hayward, H. H., Est.....	Ft. Qu'Appelle.....	5	500	175 00
Heartz, F. R.....	Charlottetown.....	17	1,700	425 00
Hees, Geo. H., Est.....	Toronto.....	75	7,500	2,950 00
Henderson, D. G.....	Weston.....	1	100	25 00
Henshaw, A. S., Est.....	Montreal.....	18	1,800	900 00
Henderson, S. M.....	Vancouver.....	27	2,700	675 00
Hickey Mrs M. E., Executrix Est. of C. E. Hickey.....	Cobourg.....	1	100	50 00
Hickler, John H.....	Sault Ste. Marie, Mich.....	4	400	100 00
Hodgins, F. E., K. C.....	Toronto.....	25	2,500	1,250 00
Union Trust Co., Exec. of Est. Hodgins, J. G.....	Toronto.....	13	1,300	585 00
Hogarth, W. F.....	Fort William.....	1	100	25 00
Howley, J. P.....	St. Johns, Nfld.....	2	200	50 00
Hughes, A. Jordan.....	Shanghai, China.....	9	900	225 00
Hutchings, Rev. R. F.....	Bedford, Que.....	1	100	25 00
Howley, W. R.....	St. Johns, Nfld.....	2	200	50 00
Ings, A. Ernest.....	Charlottetown.....	2	200	50 00
Jenkins, Dr. S. R.....	Charlottetown.....	2	200	100 00
Johnson, H. D.....	Charlottetown.....	1	100	50 00
Johnson, S. M.....	Stratford.....	2	200	50 00
Jones, Mrs Kate D.....	Weymouth, N.S.....	2	200	50 00
Jones, Dr. O. M.....	Victoria, B.C.....	13	1,300	325 00
Jordan, Mrs M. M.....	Halifax.....	3	300	75 00
Johnson, Mrs. E. W.....	Calgary.....	1	100	25 00
Kennedy, Dr. Wm.....	Hamilton.....	10	1,000	250 00
Kent, John G.....	Toronto.....	731	73,100	5,505 00
Ker, D. R.....	Victoria.....	25	2,500	625 00
Kerfoot, W. J.....	Vancouver.....	1	100	25 00
Kitt, Thomas.....	Lucan, Ont.....	13	1,300	650 00
Knight, R. H.....	Sault Ste. Marie.....	7	700	175 00
Lamport, (Es. of M. B).....	Toronto.....	4	400	100 00
Lamport, W. A.....	Toronto.....	4	400	100 00
Touzel, Mrs E. H.....	Toronto.....	5	500	125 00
Laing, C. C.....	Winnipeg.....	1	100	35 00
Law, Wm. & Co.....	Yarmouth, N. S.....	5	500	250 00
Lougheed, Hon. J. A.....	Calgary.....	25	2,500	625 00
Mercantile Trust Co.....	Hamilton.....	50	5,000	2,500 00
Macdonald, W. S.....	New York.....	50	5,000	2,500 00
Macdonald, W. R. & F.....	Toronto.....	76	7,600	3,150 00
Machell, Dr. H. T.....	Toronto.....	50	5,000	1,875 00
MacInnes, C. S.....	Toronto.....	200	20,000	1,250 00

7 GEORGE V, A. 1917

THE CROWN LIFE—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts
MacKay, J. S.....	New Glasgow, N. S.....	5	500	125 00
MacLaren, Dr Murray.....	St. John, N.B.....	2	200	50 00
MacNeil, C. B.....	Vancouver.....	10	1,000	250 00
Mara J. A. (Trust).....	Victoria.....	17	1,700	425 00
Marks, A. H. S.....	Toronto.....	21½	2,150	684 54
May Isaac c/o J. C. May.....	Windsor, Ont.....	2	200	200 00
Mayburray Dr. W. F.....	Ottawa.....	7	700	175 00
McCormack, R. L.....	Toronto.....	202	20,200	6,455 00
McGill, R. S.....	Simcoe.....	5	500	125 00
McGregor, D. C.....	Vancouver.....	5	500	125 00
McHarg, W. H.....	Vancouver.....	5	500	125 00
McKessock, R. R. K. C.....	Sudbury.....	1	100	25 00
McKinnon, Angus, A.....	Springhill, N. S.....	5	500	125 00
McLaren, Jno. F.....	Digby, N.S.....	3	300	75 00
McLaren Mrs E.....	Dibgy, N.S.....	5	500	125 00
McKnight, Andrew.....	Simcoe, Ont.....	5	500	250 00
McMurrich, W. B. Est.....	Toronto.....	12	1,200	600 00
McNealy, Murray.....	Montreal.....	5	500	125 00
McNut, S. C.....	New Glasgow, N.S.....	2	200	50 00
McPhillips, A. E. K. C.....	Victoria.....	5	500	125 00
McGregor, J. H.....	Victoria.....	10	1,000	250 00
Meredith Mrs F. E.....	Boston, Mass.....	2	200	50 00
Molson, Dr. W. A.....	Montreal, Que.....	13	1,300	325 00
Molson, Fred Wm.....	Montreal, Que.....	50	5,000	2,500 00
Moore, Dr. Jno. J.....	Brooklin, Ont.....	2	200	50 00
Moorehouse, Dr. W. H.....	London, Ont.....	10	1,000	250 00
Morris, Mrs E. A.....	Shelburne, N.S.....	2	200	50 00
Morton, Geo.....	Ft. William.....	3	300	75 00
Morton, John, Est.....	Ft. William.....	5	500	125 00
Mowat, Mrs Mary A.....	Toronto.....	13	1,300	455 00
Muirhead, John.....	Summerside, P.E.I.....	2	200	70 00
Murray, Miss Bessie J.....	New Glasgow, N.S.....	1	100	45 00
Murray, John Jr.....	Springhill, N.S.....	2	200	50 00
Murray, Robt. L.....	Springhill, N.S.....	2	200	50 00
Murray, W. H.....	Springhill, N.S.....	2	200	50 00
Morton, A. R.....	Toronto.....	1	100	25 00
Nelson, J. R.....	Springhill, N.S.....	2	200	50 00
Newson, John.....	Charlottetown.....	3	300	75 00
Nichol, W. C.....	Vancouver.....	2	200	50 00
Orde, W. I.....	Winnipeg.....	2	200	50 00
Eastern Trust Co & Fred W. Oxley.....	Halifax.....	3	300	75 00
Payzant, John Y.....	Halifax.....	10	1,000	250 00
Pelletier, Hon. L. P.....	Quebec.....	2	200	100 00
Pepler, Dr. W. H.....	Toronto.....	3	300	75 00
Peet, Geo. L.....	Calgary.....	5	500	125 00
Prince, Mrs Charlotte.....	Toronto.....	5	500	250 00
Price, Alfred.....	Montreal.....	5	500	500 00
Proctor, Jno. A., Est.....	Beaverton.....	2	200	200 00
Proctor, Geo.....	Toronto.....	15	1,500	625 00
Proudfoot, W.....	Goderich.....	2	200	50 00
Prowse, A. P.....	Murray Harbor, P.E.I....	6	600	300 00
Prowse, W. H.....	".....	6	600	300 00
Rainville, Hon. H. B.....	Montreal.....	50	5,000	1,250 00
Ramsay, Thos. E.....	Summerside, P.E. I.....	15	1,500	375 00
Rattenbury, Morton.....	Belcourt, Man.....	2	200	50 00
Richards, S. O.....	Vancouver.....	5	500	125 00
Roberts, E. W.....	Regina, Sask.....	2	200	50 00
Roberts, Geo. H. (Trust).....	Ottawa.....	5	500	125 00
Roberts, Mrs S. J.....	Cobourg, Ont.....	25	2,500	625 00
Roome, Dr. W. F.....	London, Ont.....	3	300	75 00
Royal Stores.....	St. Johns, Nfld.....	5	500	125 00
Russell, J. A.....	Vancouver.....	2½	250	62 50
Rumsay, Mrs S.M.....	St. Mary's, Ont.....	2	200	200 00
Seller, F. H.....	Charlottetown.....	2	200	50 00

SESSIONAL PAPER No. 3

THE CROWN LIFE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts
Shaw, H. H.....	Charlottetown.....	1	100	25 00
Silcox, Sidney.....	Stratford, Ont.....	3	300	75 00
Sinclair, Dr. D. G.....	Woodstock, Ont.....	1	100	25 00
Skinner, Rott. B., Est.....	Toronto.....	27	2,700	228 92
Smith, Dr. P. St. C.....	Toronto.....	2	200	90 00
Smyth, Mrs Mary.....	St. Johns, Nfld.....	5	500	175 00
Soley, Jas, D.....	Springhill, N.S.....	10	1,000	250 00
Somers, G. T.....	Toronto.....	1,367½	136,725	10,659 55
Strathy, H. S.....	Toronto.....	100	10,000	625 00
Standard Land & Sec. Corp.....	Toronto.....	723	72,300	7,730 00
Somers, G. O.....	Toronto.....	25	2,500	625 00
Talbot, Mrs F. L.....	Oshawa, Ont.....	5	500	125 00
Thompson, F. W. Est.....	Montreal, Que.....	13	1,300	325 00
Tufts, Prof. J. F.....	Wolfville, N.S.....	100	10,000	3,275 00
Tupper, Sir. C. H.....	Vancouver.....	38	3,800	950 00
Tupper, J. Stewart & Wm. Johnson Tupper	Winnipeg.....	25	2,500	625 00
Tupper, J. Stewart.....	Winnipeg.....	13	1,300	325 00
Tufts, H. A.....	Wolfville, N.S.....	11	1,100	550 00
Weatherbee, Uriah.....	Springhill, N.S.....	5	500	125 00
Webster, Dr. G. A.....	Yarmouth, N.S.....	2	200	50 00
Weeks, Arthur W.....	Charlottetown.....	2	200	50 00
Weeks, W. A.....	Charlottetown.....	5	500	125 00
Wallace, W.....	Toronto.....	5	500	125 00
White, Mrs L. M.....	Toronto.....	5	500	280 00
Eastern Trust Co. Exec. of W. N. Wickwire, Estate.....	Halifax.....	5	500	250 00
Wilson, Geo. I.....	Vancouver.....	25	2,500	625 00
Wilson, Miss E.....	Cannington.....	5	500	125 00
Wilson, Dr. D. H.....	Vancouver.....	13	1,300	325 00
Wilson, Dr. John D. Estate c/o London & Western Trust Co.....	London.....	1	100	25 00
Wilson, Wm.....	Victoria.....	12½	1,250	312 50
Withers, J. W.....	St. Johns, Nfld.....	5	500	125 00
Whidden, Mrs S. A.....	Wolfville N.S.....	25	2,500	1,250 00
Zealand, Mrs Minnie M.....	Hamilton.....	4	400	100 00
	Totals.....	5,558½	\$ 555,875	\$ 101,720 75

7 GEORGE V, A. 1917

THE DOMINION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 19, 1917).

Shareholders' Directors—Thomas Hilliard, Pres.; S. B. Bricker, Vice-Pres.; David Bean; W. Vandusen; W. T. Parke, M.D.; Thos. Trow; E. F. Seagram; F. S. Kumpf.

Policyholders' Directors—P. H. Sims, Vice-Pres.; Geo. D. Forbes; A. J. Andrews; John Balfour.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1916).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Alexander, Robert.....	Ottawa.....	500	156 25
Andrews, F. S.....	Winnipeg.....	2,000	625 00
Baumann, A. F., M.D.....	Waterloo, Ont.....	3,000	937 50
Bean, David.....	".....	2,500	781 25
Bechtel, Miss Eloine.....	".....	400	125 00
Bingeman, Mrs. Elizabeth.....	".....	2,000	625 00
Bingeman, Jonas B.....	".....	700	218 75
Boles, William.....	Stratford, Ont.....	800	250 00
Bowers, Miss C. Charlotte.....	Kitchener, Ont.....	2,400	750 00
Bowman, Geo. A.....	Conestogo, Ont.....	8,300	2,593 75
Bricker, Levi.....	Waterloo, Ont.....	3,300	1,031 25
Bricker, M. M.....	Kitchener, Ont.....	5,100	1,593 75
Bricker, Simon B.....	Waterloo, Ont.....	11,000	3,437 50
Brown, Mrs. Angeline.....	Hamilton.....	300	93 75
Bruce, Mrs. Sarah L.....	Toronto.....	2,000	625 00
Cheyne, Mrs. G. H.....	Duluth, Minn.....	1,500	468 75
Colquhoun, Fred'k, estate of.....	Mrs. J. L. Colquhoun, c/o F. G. Colquhoun, Vancouver, B.C.....	5,500	1,718 75
Elliott, Mrs. Jennie H.....	Toronto.....	2,500	781 25
Elsley, Levi.....	Nassagaweya, Ont.....	1,000	312 50
Fleming, C. A.....	Owen Sound, Ont.....	1,500	468 75
Ferrier, Mrs. Annie.....	Toronto.....	1,800	562 50
Forbes, Mrs. Amy V.....	c/o Geo. D. Forbes, Hesper- ler.....	21,300	6,656 25
Gillespie, Mrs. Mary, estate of.....	c/o S. B. Bricker, Waterloo.....	2,600	812 50
Goodale, Miss Elizabeth.....	Cheviot, Sask.....	3,700	1,156 25
Halstead, Fred.....	Waterloo, Ont.....	700	218 75
Hamilton, Rev. A. M., M.A.....	Winterbourne, Ont.....	2,000	625 00
Hawke, Mrs. Mamie E.....	Toronto.....	5,000	1,562 50
Hilliard, Arthur J., D.D.S.....	Kitchener.....	800	250 00
Hilliard, Thomas.....	Waterloo, Ont.....	30,700	9,593 75
Hilliard, Fred. A.....	Edmonton.....	200	62 50
Hilliard, J. Charles.....	Conestogo, Ont.....	200	62 50
Hope, James.....	Ottawa.....	3,300	1,031 25
Huenergard, Conrad.....	Waterloo, Ont.....	8,700	2,718 75
Johnston, William H.....	Kippen, Ont.....	800	250 00
Johnston, Mrs. Sarah M.....	c/o Wm. H. Johnston, Kip- pen.....	300	93 75
Kumpf, F. S.....	Waterloo, Ont.....	12,700	3,968 75
Lackner, H. G., M.D.....	Kitchener, Ont.....	1,000	312 50
Larkworthy, Geo.....	Stratford, Ont.....	3,400	1,062 50
Lockhart, R. D., M.D., estate of.....	Hespeler, Ont.....	2,200	687 50
Martin, Mrs. E. M.....	Waterloo, Ont.....	5,000	1,562 50
McCall, Alex.....	Simcoe, Ont.....	3,000	937 50
McDonald, Mrs. Alice.....	c/o The Lion, Guelph.....	1,700	531 25
McGowan, John.....	Elora, Ont.....	1,500	468 75
McIntosh, J. I.....	Guelph, Ont.....	1,700	531 25
McKeown, Mrs. Christina I.....	Orangeville, Ont.....	1,700	531 25
McKay, Hugh M., M.D., estate of.....	Woodstock, Ont.....	2,000	625 00
McMullen, R. T.....	Mount Forest, Ont.....	5,100	1,593 75
McMullen, Jas. A.....	".....	5,200	1,625 00
Melvin, Robert, estate of.....	c/o Walter Gow, Toronto, Ont.....	1,700	531 25
Merner, Absalom.....	Trout Creek, Ont.....	5,000	1,562 50
Moore, H. P.....	Acton, Ont.....	1,000	312 50
Mulloy, Chas. W.....	Aurora, Ont.....	1,700	531 25

SESSIONAL PAPER No. 8

THE DOMINION LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Mulloy, Nelson, M.D., estate of.....	Preston, Ont.....	1,000	312 50
Noecker, Chas. T., M.D.....	Waterloo, Ont.....	5,000	1,562 50
Noecker, Mrs. Roxanna.....	".....	2,000	625 00
Ortwein, John W.....	Hensall, Ont.....	1,000	312 50
Parke, W. T., M.D.....	Woodstock, Ont.....	12,000	3,750 00
Pasmore, Mrs. Laura O.....	Deseronto, Ont.....	2,000	625 00
Pasmore, W. J.....	Guelph, Ont.....	2,000	625 00
Peine, Louis.....	New Hamburg, Ont.....	4,200	1,312 50
Ratz, John, estate of.....	Elmira, Ont.....	2,500	781 25
Ratz, David.....	New Hamburg, Ont.....	5,000	1,562 50
Ratz, George.....	Elmira, Ont.....	5,000	1,562 50
Roos, Peter H.....	Waterloo, Ont.....	5,700	1,781 25
Roos, Miss Emma R, estate of.....	".....	2,500	781 25
Sauder, Jeremiah.....	Breslau, Ont.....	400	125 00
Sauder, William L.....	Vancouver.....	400	125 00
Sauder, Mrs. Ellen.....	c/o John Sauder, Preston....	500	156 25
Seagram, E. F.....	Waterloo, Ont.....	36,300	11,343 75
Shantz, Mrs. Cornelia.....	c/o P. E. Shantz, Preston....	300	93 75
Shuh, Levi.....	Waterloo, Ont.....	15,000	4,687 50
Sims, Mrs. Mary J.....	Toronto.....	11,300	3,531 25
Snider, William, estate of.....	Waterloo Ont.....	16,000	5,000 00
Snyder, Herbert M.....	".....	21,100	6,593 75
Trow, Thos.....	Stratford, Ont.....	5,000	1,562 50
Trow, A. E.....	Toronto.....	5,000	1,562 50
Umbach, Rev. S. L., estate of.....	Highland Park, Ill., U.S.A.	1,500	468 75
Vandusen, W.....	West Toronto.....	5,000	1,562 50
Vickerman, Mrs. Tillie S.....	c/o Thos. Vickerman, Pres- ton.....	2,000	625 00
Ward, Henry.....	Toronto.....	800	250 00
Ward, Miss Elizabeth.....	".....	800	250 00
Wells, Walter, L.D.S., estate of.....	Waterloo, Ont.....	27,700	8,656 25
Wells, Mrs. R.....	".....	3,300	1,031 25
Wing, Rev. M. L.....	St. Jacobs, Ont.....	1,500	468 75
Zimmerman, Mrs. Catherine.....	Waterloo, Ont.....	2,200	687 50
	Totals.....	\$ 400,000	\$125,000 00

7 GEORGE V, A. 1917

THE EXCELSIOR LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1917).

David Fasken, B.A., K.C., President; Alex. Fasken, B.A., First Vice-President; J. Wright, Second Vice-President; S. J. Parker, Third Vice-President; Thos. Long, John Ferguson, M.A., M.D., L.R. C.P., Geo. E. Weir, W. F. B. Colter, L.D.S., Wm. Harvey, B.L., J. H. Black and W. H. Gooderham.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Ardagh, H. H.	Barrie	10	1,000	190
Armstrong, J. R., estate	Ottawa	10	1,000	190
Bennett, Capt. Edward, estate	Fort William	10	1,000	190
Black, J. H.	Toronto	55	5,500	1,045
Booth, Robert, estate	Pembroke	50	5,000	950
Breese, William	Chatsworth	1	100	19
Brown, Mrs. C.	Owen Sound	29	2,900	551
Bullis, W. H., M.D.	Rochester, N.Y.	15	1,500	285
Burkinshaw, F. A.	Toronto	7	700	133
Campbell, Peter	Peterboro	7	700	133
Campbell, Mary	Collingwood	5	500	95
Clarke, Richard W.	Weyburn, Sask.	14	1,400	266
Clubb, A.	Toronto	1	100	19
Colter, W. F. B., L.D.S.	Sarnia	50	5,000	950
Cooke, J. C.	Kincardine	5	500	95
Creasor, A. D.	Owen Sound	25	2,500	475
Dickson, Mrs. J.	Pembroke	10	1,000	190
Dixon, George	Philadelphia	4	400	76
Doty, C. F.	Oakville	10	1,000	190
Dunlop, Mrs. M. E.	Pembroke	10	1,000	190
Ego, Angus, M.D.	Markdale	22	2,200	418
Ewens, William	Owen Sound	20	2,000	380
Falls, A. F.	Chatham	10	1,000	190
Fasken, Alex.	Toronto	28	2,800	532
Fasken, Alice	"	10	1,000	190
Fasken, David	"	1,886	188,600	35,834
Fasken, Robert	"	36	3,600	684
Ferguson, Dr. John	"	10	1,000	190
Ferguson, Dr. Wm. Ewart	"	22	2,200	418
Foulds, J. D., estate	Sarnia	20	2,000	380
Frawley, M. J.	Barrie	10	1,000	190
Gillies, James, estate	Carleton Place	79	7,900	1,501
Gooderham, A. E.	Toronto	100	10,000	1,900
Gooderham, G. H.	"	100	10,000	1,900
Gooderham, M. R.	"	100	10,000	1,900
Gooderham, W. G.	"	80	8,000	1,520
Gooderham, George, estate	"	400	40,000	7,600
Gooderham, W. H.	"	20	2,000	380
Gordon, George, Senator	North Bay	29	2,900	551
Gordon, R. W., estate	Pembroke	29	2,900	551
Grass, Mrs. S. M.	Toronto	200	20,000	3,800
Grass, Robert E.	"	200	20,000	3,800
Gulledge, E. H.	Oakville	50	5,000	950
Harvey, William	Winnipeg	187	18,700	3,553
Henderson, J.	Edmonton	10	1,000	190
Johnson, J. R.	Clayville, N.Y.	3	300	57
Kennedy, R. A., M.D.	Ottawa	14	1,400	266
Kerr, William	Cobourg	1	100	19
Kilbourne, G. S.	Owen Sound	18	1,800	342
Knechtel, J. S.	Hanover	5	500	95
Laird Bros.	Dresden	21	2,100	399
Latimer, James, estate	Carleton Place	4	400	76
Long, Thomas	Toronto	29	2,900	551
Macpherson, Angus, estate	Markdale	14	1,400	266
McCarroll, Thomas	Meaford	1	100	19
McCleary, William, estate	Toronto	2	200	38
McCormack, Miss Christina	Ottawa	10	1,000	190

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McCullough, Thomas.....	Chatsworth.....	5	500	95
McDonald, John, estate.....	".....	5	500	95
McEwens, Mrs. H.....	Toronto.....	24	2,400	456
McFarland, W. J., estate.....	".....	55	5,500	1,045
McFaul, A. W.....	Owen Sound.....	9	900	171
McKean, E. W.....	Hamilton.....	21	2,100	399
McPhillips, Frank.....	Toronto.....	15	1,500	285
Middleboro, Dr. T. H., in trust.....	Owen Sound.....	10	1,000	190
Mitchell, C. W.....	Ottawa.....	10	1,000	190
Notter, Mrs. F. J.....	Owen Sound.....	40	4,000	760
Osburn, Mrs. M. J.....	Toronto.....	5	500	95
Parker, S. J.....	Owen Sound.....	125	12,500	2,375
Price, Carson.....	Holland Centre.....	3	300	57
Redfern, J. W., estate.....	Toronto.....	10	1,000	190
Robertson, Captain W. T.....	Owen Sound.....	7	700	133
Ronan, J. H., estate.....	Sarnia.....	10	1,000	190
Ross, Mrs. Adelaide M.....	Toronto.....	99	9,900	1,881
Ross, Miss M. E.....	Barrie.....	5	500	95
Ross, W. A., M.D.....	".....	6	600	114
Schmidt, George.....	Pembroke.....	5	500	95
Shaw, Abraham.....	Kingston.....	2	200	38
Smart, A. M., in trust.....	London.....	21	2,100	399
Smith, H. B.....	Owen Sound.....	50	5,000	950
Strathy, Arthur G.....	Toronto.....	10	1,000	190
Strathy, Gerard B.....	".....	10	1,000	190
Strathy, Elizabeth M. L.....	".....	10	1,000	190
Strathy, James R.....	".....	10	1,000	190
Thompson, J. E.....	Arnprior.....	5	500	95
Tinning, J. B.....	Toronto.....	1	100	19
Ward, G. D., estate.....	Cobourg.....	5	500	95
Weddell, Robert.....	Trenton.....	50	5,000	950
Wedge, Jessie.....	Thorold.....	3	300	57
Weir, Miss Caroline.....	Dresden.....	43	4,300	817
Weir, Miss Catherine.....	".....	43	4,300	817
Weir, George.....	".....	29	2,900	551
Wells, W. C., Dr.....	St. Louis, Mo.....	1	100	19
Wells, Mrs. W. C.....	".....	1	100	19
Whiteside, T. R., estate.....	Toronto.....	2	200	38
Woollings, Mrs. A. B.....	".....	1	100	19
Woollings, James.....	".....	6	600	114
Wrenshall, Miss A. B.....	St. George.....	10	1,000	190
Wright, Joseph.....	Toronto.....	110	11,000	2,090
	Totals.....	5,000	\$ 500,000	\$ 95,000

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THE GREAT WEST LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 24, 1917).

Shareholders' Directors—A. Macdonald, President; G. F. Galt, A. M. Nanton, Vice-Presidents; G. A. Allan, K.C., G. R. Crowe, A. C. Flumerfelt, A. Kelly, Sir D. H. McMillan.
Policyholders' Directors—R. T. Riley, Vice-President; P. C. McIntyre, F. Nation, W. H. Cross.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Aikins, Mrs. J S.....	Carrolcroft, Que.....	40	4,000	4,000 00
Anderson, estate J. P.....	Winnipeg, Man.....	8	800	800 00
Allen, Rev. Jas.....	Toronto, Ont.....	20	2,000	2,000 00
Audette, L. A.....	Ottawa, Ont.....	80	8,000	8,000 00
Allan, G. W.....	Winnipeg, Man.....	483	48,300	48,300 00
Ames, Sir H. B.....	Montreal, Que.....	85	8,500	8,500 00
Alexander, Mrs. M.....	Winnipeg, Man.....	18	1,800	1,800 00
Ashdown, J. H.....	".....	305	30,500	30,500 00
Alloway, W. F.....	".....	86	8,600	8,600 00
Aikins, Sir J. A. M.....	".....	200	20,000	20,000 00
Axford, Mrs. M.....	Belmont, Man.....	5	500	500 00
Ames, Miss M. C.....	Montreal, Que.....	60	6,000	6,000 00
Ames, Lady.....	".....	20	2,000	2,000 00
Alley, Mrs. F. M. (trustees for).....	Toronto, Ont.....	67	6,700	6,700 00
Alloway, W. F. (in trust).....	Winnipeg, Man.....	50	5,000	5,000 00
Allan, A. C.....	London, Eng.....	100	10,000	10,000 00
Allan Securities Co. Ltd.....	Winnipeg, Man.....	20	2,000	2,000 00
Anderson, F. J.....	".....	8	800	800 00
Bakër, E. Crow.....	Victoria, B.C.....	40	4,000	4,000 00
Brock, estate J. H.....	Winnipeg, Man.....	100	10,000	10,000 00
Brock, W. R.....	Toronto, Ont.....	100	10,000	10,000 00
Baskerville, C. A.....	Winnipeg, Man.....	40	4,000	3,400 00
Beck, estate G. S.....	Toronto, Ont.....	40	4,000	3,100 00
Byrnes, Henry.....	Winnipeg, Man.....	20	2,000	2,000 00
Blanchard, R. J., M.D.....	".....	100	10,000	9,250 00
Bannister, J. F. and Mrs. E. E.....	Westmount, Que.....	80	8,000	8,000 00
Balfour, G. H.....	Winnipeg, Man.....	10	1,000	1,000 00
Brown, J. Reed.....	Montreal, Que.....	10	1,000	1,000 00
Black, Mrs. J. E.....	Morden, Man.....	3	300	300 00
Brock, E. A.....	Winnipeg, Man.....	14	1,400	1,400 00
Brock, E. R.....	".....	3	300	300 00
Bingeman, Mrs. F. A.....	Toronto, Ont.....	5	500	500 00
Bingham, George.....	England.....	10	1,000	1,000 00
Butler, C. A.....	Montreal, Que.....	10	1,000	1,000 00
Cross, A. E.....	Calgary, Alta.....	8	800	800 00
Cowan, S. B., M.D.....	Portage La Prairie.....	61	6,100	4,727 50
Crowe, G. R.....	Winnipeg, Man.....	149	14,900	14,900 00
Crowe, J. A.....	".....	20	2,000	2,000 00
Crowe, Mrs. Mary E.....	".....	25	2,500	2,500 00
Clark, S. P.....	".....	32	3,200	3,200 00
Campbell, C. S., K.C.....	Montreal, Que.....	100	10,000	10,000 00
Cain, estate J.....	Vancouver, B.C.....	20	2,000	2,000 00
Campbell, H. M.....	Toronto, Ont.....	20	2,000	2,000 00
Carscaden, A. D. and Mrs. C. E.....	Los Angeles, Cal.....	80	8,000	8,000 00
Champion, H. T., estate of.....	Winnipeg, Man.....	9	900	900 00
Cross, Wm.....	".....	20	2,000	2,000 00
Culver, estate W. H.....	".....	40	4,000	4,000 00
Creba, W.....	Maple Creek, Sask.....	5	500	500 00
Campbell, Peter.....	Carman, Man.....	40	4,000	4,000 00
Campbell, Isaac, K.C.....	Winnipeg, Man.....	42	4,200	4,200 00
Campbell, R. J.....	".....	20	2,000	2,000 00
Cameron, A.....	Oak Lake, Man.....	30	3,000	3,000 00
Chown, H. H., M.D.....	Winnipeg, Man.....	130	13,000	13,000 00
Crowe, H.....	Truro, N.S.....	90	9,000	9,000 00
Clayton, F. W.....	Oak Bay, B.C.....	15	1,500	1,500 00
Cadham, J. O.....	Portage La Prairie.....	35	3,500	3,500 00
Carpenter, C. H.....	Toronto, Ont.....	25	2,500	2,500 00
Carpenter, Mrs. Lucy B.....	".....	6	600	600 00

SESSIONAL PAPER No. 3

THE GREAT WEST LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Drewry, E. L.....	Winnipeg, Man.....	40	4,000	4,000 00
Dancer, Mrs. C. H.....	".....	10	1,000	1,000 00
Dixon, Bros.....	Maple Creek, Sask.....	215	21,500	21,500 00
Dixon, Mrs. Isaac.....	".....	25	2,500	2,500 00
Drayton, Mrs. C. R.....	Vancouver, B.C.....	51	5,100	4,660 12
Dunsford, Mrs. C. R.....	Victoria, B.C.....	2	200	200 00
Donald, estate W. A.....	Winnipeg, Man.....	50	5,000	5,000 00
Duffin, Earl C.....	".....	20	2,000	1,700 00
Detwiler, Mrs. Leah.....	Harrisburg, Pa.....	3	300	300 00
Daniel, Mrs. Emma J.....	Westmount, Que.....	43	4,300	4,300 00
Erb, L. E., estate of.....	Victoria, B.C.....	20	2,000	2,000 00
Elliott, Mrs. E.....	New Westminster, B.C....	15	1,500	1,162 50
Forsyth, Geo.....	Regina, Sask.....	60	6,000	6,000 00
Fletcher, Mrs. A.....	New York, U.S.A.....	20	2,000	2,000 00
Fyshe, Thos., estate of.....	Montreal, Que.....	20	2,000	2,000 00
Fraser, A. W.....	Ottawa, Ont.....	20	2,000	2,000 00
Fuller, J. G.....	Granby, Que.....	5	500	500 00
Fisher, Mrs. C. D.....	Saskatoon, Sask.....	2	200	155 00
Fullerton, Wm.....	Montreal, Que.....	40	4,000	3,400 00
Fraser, J. M.....	Pilot Mound, Man.....	20	2,000	2,000 00
Frame, J. F.....	Vancouver, B.C.....	40	4,000	4,000 00
Ferguson, C. C.....	Winnipeg, Man.....	11	1,100	1,100 00
Ferguson, A. H.....	New Westminster, B. C....	10	1,000	850 00
Flummerfelt, A. C.....	Victoria, B. C.....	130	13,000	13,000 00
Ferguson, Miss H. J.....	Little York, P.E.I.....	3	300	300 00
Ferguson, Miss N. I.....	".....	3	300	300 00
Forlong, Mrs. Grace A.....	Winnipeg, Man.....	20	2,000	2,000 00
Folliott, Wm. C.....	".....	2	200	200 00
Galbraith, Mrs. Ella B.....	Fort Steele, B.C.....	5	500	500 00
Galt, John.....	Winnipeg, Man.....	75	7,500	7,500 00
Galt, G. F.....	".....	75	7,500	7,500 00
Galt, Miss Marjorie.....	".....	40	4,000	4,000 00
Galt, Miss Louisa E.....	".....	40	4,000	4,000 00
Girvin, J. A.....	".....	110	11,000	11,000 00
Graham, H. C.....	Calgary, Alta.....	25	2,500	2,500 00
Green, Mrs. T. D.....	Rocky Mountain House, Alberta.....	20	2,000	2,000 00
Galletly, Mrs. Margaret M.....	Victoria, B.C.....	2	200	200 00
Henderson, F. G. A.....	Brandon, Man.....	30	3,000	3,000 00
Howitt, H., M.D.....	Guelph, Ont.....	40	4,000	4,000 00
Hillier, Geo.....	Ladysmith, B.C.....	40	4,000	4,000 00
Hall, J. D.....	Vancouver, B.C.....	10	1,000	1,000 00
Hall, Miss E. E.....	Prince Albert, Sask.....	10	1,000	1,000 00
Holland, C. A.....	Victoria, B.C.....	60	6,000	6,000 00
Hendrie, Sir J. S.....	Toronto, Ont.....	100	10,000	10,000 00
Henderson, H. E.....	Brandon, Man.....	10	1,000	1,000 00
Hamilton, L. A.....	Lorne Park, Ont.....	10	1,000	1,000 00
Hutchings, E. F.....	Winnipeg, Man.....	20	2,000	2,000 00
Hogg, Jos., estate of.....	".....	112	11,200	10,640 00
Huxley, J. E.....	".....	35	3,500	3,500 00
Huxley, Mary C.....	".....	10	1,000	1,000 00
Hurtley, Mrs. M. I.....	Amherst, N. S.....	40	4,000	3,100 00
Hare, Miss C. M.....	Montreal, Que.....	10	1,000	1,000 00
Henry, G. A. S.....	Winnipeg, Man.....	20	2,000	2,000 00
Innes, R. L.....	Hamilton, Ont.....	10	1,000	1,000 00
Johnston, Wm.....	Victoria, B.C.....	4	400	400 00
Jardine, A.....	Winnipeg, Man.....	40	4,000	2,800 00
Jaques, E. S.....	Montreal, Que.....	20	2,000	2,000 00
Keddy, John, estate of.....	Brandon, Man.....	20	2,000	2,000 00
Kelly, A.....	Winnipeg, Man.....	50	5,000	5,000 00
Kerr, estate Robert.....	Toronto, Ont.....	10	1,000	1,000 00
Lyster, A. J. A.....	Kirkdale, Que.....	10	1,000	1,000 00
Langley, Charles.....	Cape Porpoise, Me.....	10	1,000	1,000 00
Little, J. W., estate of.....	London, Ont.....	20	2,000	2,000 00

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THE GREAT WEST LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Love, Mrs. J.....	Bournemouth, Eng.....	30	3,000	3,000 00
Lake, Henry B.....	Winnipeg, Man.....	3	300	300 00
Lyster, C. N.....	Kirkdale, Que.....	50	5,000	5,000 00
Lyster, Alice G.....	Montreal, Que.....	44	4,400	4,400 00
Lyster, Russell W.....	Toronto, Ont.....	13	1,300	1,300 00
Milroy, T. M., M.D.....	Winnipeg, Man.....	50	5,000	3,125 00
Millar, T. B.....	Portage La Prairie.....	20	2,000	1,550 00
Mundie, Jas.....	Waterloo, Que.....	16	1,600	1,600 00
Mudge, H. J.....	Montreal, Que.....	30	3,000	3,000 00
Meredith, Hy.....	Brandon, Man.....	118	11,800	11,800 00
Mason, Miss Alice E. (trustees for estate of).....	Toronto, Ont.....	67	6,700	6,700 00
Mason, Miss Amy E., trustees for.....	".....	66	6,600	6,600 00
Marani, Mrs. S. B., trustees for.....	".....	67	6,700	6,700 00
Mason, D. H. C.....	".....	66	6,600	6,600 00
Matheson, J. M.....	Brandon, Man.....	1	100	100 00
Matheson, Miss Gertrude.....	".....	1	100	100 00
Muttlebury, G. A.....	Winnipeg, Man.....	175	17,500	17,500 00
Muttlebury, C. R.....	".....	10	1,000	1,000 00
Morse, F. M., in trust.....	".....	8	800	800 00
Mitchell, W. J., estate.....	Toronto, Ont.....	25	2,500	2,500 00
Monk, G. W.....	".....	20	2,000	2,000 00
Marsh, D. W.....	Calgary, Alta.....	20	2,000	2,000 00
Marsh, Major G. H.....	England.....	50	5,000	5,000 00
Marsh, G. T.....	Toronto, Ont.....	400	40,000	40,000 00
Marsh, Mrs. Martha L.....	Eburne Station, B.C.....	10	1,000	1,000 00
Martin, Mrs. G. L.....	Winnipeg, Man.....	5	500	500 00
Martin, Frank, in trust for H. Meredith Martin.....	Ireland.....	10	1,000	1,000 00
Maxwell, Mrs. Maud.....	Vancouver, B. C.....	25	2,500	2,500 00
McLaren, J. B., estate.....	Winnipeg, Man.....	20	2,000	2,000 00
McLenaghan, Jas.....	Toronto, Ont.....	70	7,000	7,000 00
MacKenzie, K.....	Winnipeg, Man.....	20	2,000	2,000 00
Macdonald, A.....	".....	80	8,000	8,000 00
Macdonald, Mrs. A.....	".....	20	2,000	2,000 00
Macdonald, Duncan C.....	".....	60	6,000	6,000 00
McDonald, D. H.....	Fort Qu'Appelle, Sask.....	224	22,400	22,400 00
McDonald, Mrs. F. M.....	".....	100	10,000	10,000 00
Macdonald, J. C.....	Winnipeg, Man.....	20	2,000	2,000 00
McKim, J. M.....	England.....	50	5,000	5,000 00
McNaughton, R. D., estate of.....	Winnipeg, Man.....	50	5,000	5,000 00
McNee, Arch'd.....	Windsor, Ont.....	80	8,000	8,000 00
McQuaker, W.....	Winnipeg, Man.....	40	4,000	4,000 00
McQuaker, Mrs. M. M.....	".....	4	400	400 00
McLeod, Mrs. A.....	Morden, Man.....	3	300	300 00
McElheran, Mrs. I. B.....	Winnipeg, Man.....	30	3,000	3,000 00
McKinnon, Rev. C., D.D.....	Halifax, N.S.....	8	800	800 00
MacMillan, Mrs. A. F.....	Winnipeg, Man.....	20	2,000	2,000 00
MacMillan, Sir D. H.....	".....	25	2,500	2,500 00
McIntyre, W. A.....	".....	60	6,000	6,000 00
McIntyre, W. A., in trust.....	".....	20	2,000	2,000 00
MacPherson, Mrs. Effie.....	".....	20	2,000	2,000 00
MacCharles, F. D.....	".....	5	500	425 00
McNaughton, D. A.....	Montreal, Que.....	5	500	500 00
MacGregor, John.....	Winnipeg, Man.....	5	500	500 00
Nanton, A. M.....	".....	354	35,400	35,400 00
Northern Trusts Co.....	".....	150	15,000	15,000 00
O'Brien, Mrs. John.....	Portage La Prairie.....	62	6,200	6,200 00
Osler, Sir E. B.....	Toronto, Ont.....	200	20,000	20,000 00
Payzant, J. Y.....	Halifax, N.S.....	40	4,000	4,000 00
Peterson, estate A. M.....	Cobourg, Ont.....	10	1,000	1,000 00
Patton, F. L.....	Winnipeg, Man.....	31	3,100	3,100 00
Patton, F. L. (in trust).....	".....	25	2,500	2,500 00
Patterson, A. J.....	Conway, Mass.....	5	500	500 00

SESSIONAL PAPER No. 8

THE GREAT WEST LEE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount Paid in cash.
			\$	\$ cts
Phillipps, F.....	Winnipeg, Man.....	40	4,000	4,000 00
Paddon, J. A.....	St. John's, Nfld.....	10	1,000	1,000 00
Plaisted, Rev. Hy.....	Iberville, Que.....	10	1,000	1,000 00
Price, Jones, estate.....	Liverpool, Eng.....	21	2,100	2,100 00
Quinn, Jos.....	Brandon, Man.....	2	200	125 00
Richardson, R. D.....	Toronto, Ont.....	8	800	800 00
Richardson, J. F.....	".....	14	1,400	1,400 00
Riley, C. S.....	Winnipeg, Man.....	30	3,000	3,000 00
Ross, John.....	Vancouver, B.C.....	5	500	500 00
Rowand, Mrs. S. M.....	Toronto, Ont.....	4	400	400 00
Robinson, T. W., estate of.....	Winnipeg, Man.....	30	3,000	3,000 00
Richard, J. A.....	Montreal, Que.....	10	1,000	1,000 00
Reed, Hayter.....	".....	20	2,000	2,000 00
Riley, Mrs. Jean I.....	Winnipeg, Man.....	20	2,000	2,000 00
Symth, J. C.....	Ontario, Cal.....	12	1,200	1,200 00
Stewart, Robert.....	Winnipeg, Man.....	24	2,400	2,400 00
Sayward, J. A.....	Victoria, B. C.....	20	2,000	2,000 00
Smyth, Miss G. E.....	Ontario, Cal.....	12	1,200	1,200 00
Smyth, S. M.....	Strathroy, Ont.....	20	2,000	2,000 00
Small, Mrs. L. E.....	Montreal, Que.....	20	2,000	2,000 00
Stidton, Mrs. S. M.....	Winnipeg, Man.....	40	4,000	2,500 00
Spring-Rice, Gerald, estate of.....	England.....	40	4,000	4,000 00
Spring-Rice, B. W.....	England.....	20	2,000	2,000 00
Scottish Northern Inv. Trust, Ltd.....	Aberdeen, Scot.....	50	5,000	5,000 00
Stuart, A. P.....	Montreal, Que.....	20	2,000	2,000 00
Standard Trusts Co., executors estate of Sir Wm. Whyte.....	Winnipeg, Man.....	10	1,000	1,000 00
Smith, Miss Frances Geraldine.....	".....	40	4,000	4,000 00
Sieyes de Mrs. Edith F.....	".....	40	4,000	4,000 00
Standard Trusts Co., executors estate of N. Bawlf.....	".....	30	3,000	3,000 00
Thornton, Mrs. Mary.....	Deloraine, Man.....	5	500	500 00
Tufts, Prof. J. F.....	Wolfeville, N.S.....	100	10,000	10,000 00
Thomson, W. H., in trust.....	Portage La Prairie.....	147	14,700	14,700 00
Unsworth, W. B.....	Toronto, Ont.....	30	3,000	3,000 00
Vander Smissen, Mrs. E. S., trustees for..	".....	67	6,700	6,700 00
Vernon, Hon. F. G., estate.....	Victoria, B. C.....	50	5,000	5,000 00
Weiss, Mrs. A. M.....	Winnipeg.....	40	4,000	4,000 00
Wilson, D. H., M.D.....	Vancouver, B.C.....	30	3,000	3,000 00
Wilson, W. A. and Miss L. A. and M. I...	".....	10	1,000	1,000 00
Wilkie, D. R., estate of.....	Toronto, Ont.....	40	4,000	4,000 00
White, Lt.-Col. Wm., estate.....	Ottawa, Ont.....	10	1,000	925 00
Waddell, Mrs. Isabella.....	Winnipeg, Man.....	40	4,000	4,000 00
Wickson, Jessie M.....	".....	20	2,000	2,000 00
Wilson, Miss M. K.....	".....	20	2,000	2,000 00
Worth, A.....	Toronto, Ont.....	80	8,000	8,000 00
Wiggins, W. A. and Mrs. Mary A. Wiggins (jointly).....	Sarnia, Ont.....	5	500	500 00
Watson, G. H., K.C.....	Toronto, Ont.....	63	6,300	6,300 00
	Totals.....	10,000	\$1,000,000	\$987,795 12

7 GEORGE V, A. 1917

THE IMPERIAL LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1917.)

Shareholders' Directors—Hon. Wm. Harty, Sir Herbert Holt, Sir A. E. Kemp, M.P., John Aird, Sir Wm. Mackenzie, E. T. Malone, K.C., S. J. Moore, W. G. Morrow, James Ryrie, J. F. Weston.

Policyholders' Directors—T. Bradshaw, Dr. F. R. Eccles, H. H. Williams, George A. Morrow, Warren Y. Soper.

LIST OF SHAREHOLDERS—(As at December 31, 1916.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Aird, J.	Toronto, Ont.	25	2,500	1,125
Armour, E. D.	"	15	1,500	675
Ames, Miss Ethel M.	"	5	500	225
Bowell, Hon. Sir Mackenzie.	Belleville, Ont.	100	10,000	4,500
Wheeler-Bennett, J. W.	London, Eng.	75	7,500	3,375
Bingay, Thos. Van B.	Yarmouth, N.S.	2	200	90
Baines, C. C.	Toronto, Ont.	2	200	90
Baillie, F. W. (in trust).	"	260	26,000	11,700
Bertram, Melville.	"	298	29,800	13,410
Beatty, Mrs. E. P.	"	12	1,200	540
Cox, H. C.	"	50	5,000	2,250
Central Canada Loan and Savings Co.	"	4,402	440,200	198,090
Davison, Dr. John L.	"	75	7,500	3,375
Davies, Wm.	"	60	6,000	2,700
Dominion Securities Corp., Ltd.	"	1,602	160,200	72,090
Eccles, Mrs. Jessie D.	London, Ont.	80	8,000	3,600
Fleck, Andrew W.	Ottawa, Ont.	30	3,000	1,350
Gouinlock, Geo. W.	Toronto, Ont.	10	1,000	450
Harty, Hon. Wm.	Kingston, Ont.	50	5,000	2,250
Hall, Richard (in trust).	Peterborough, Ont.	235	23,500	10,575
Holt, Sir Herbert S.	Montreal, Que.	100	10,000	4,500
Hodgens, W. S. (in trust).	Toronto, Ont.	175	17,500	7,875
Kemp, Sir A. E.	"	500	50,000	22,500
Kilgour, Miss Bessie G.	Beauharnois, Que.	6	600	270
Kilgour, Mrs. Mary B.	"	13	1,300	585
Ketchum, Mrs. C. V.	Gananoque, Ont.	12	1,200	540
Lockhart, Mrs. Mary.	Newcastle, Ont.	5	500	225
Langton, Mrs. Laura.	Toronto, Ont.	10	1,000	450
Laird, Mrs. Mary.	"	50	5,000	2,250
Malone, E. T.	"	50	5,000	2,250
Morrow, W. G.	Peterborough, Ont.	150	15,000	6,750
Mackenzie, Sir Wm.	Toronto, Ont.	355	35,500	15,975
Massey, Chester D.	"	50	5,000	2,250
Moore, Samuel J.	"	50	5,000	2,250
Mowat, Edith.	"	10	1,000	450
Malone, E. T. (in trust).	"	35	3,500	1,575
MacKeen, Hon. D. (estate of).	Halifax, N.S.	50	5,000	2,250
Morrow, Mrs. Phoebe C.	Toronto, Ont.	50	5,000	2,250
Porter, John.	"	5	500	225
Peacock, E. R. (in trust).	"	300	30,000	13,500
Ryrie, James.	"	50	5,000	2,250
Rathbone, A. S.	Ottawa, Ont.	150	15,000	6,750
Sylvester, Dr. Geo. P.	Toronto, Ont.	50	5,000	2,250
Worrell, John A.	"	30	3,000	1,350
Smith, Geo. B.	"	50	5,000	2,250
Taylor, F. C. (in trust).	Lindsay, Ont.	200	20,000	9,000
Torrance, W. B.	Montreal, Que.	20	2,000	900
Wood, S. Casey, jr.	Toronto, Ont.	12	1,200	540
Williams, J. A. McK.	"	12	1,200	540
Wood, Lewis, P.	"	12	1,200	540
Weston, James F.	"	50	5,000	2,250
Totals.		10,000	\$1,000,000	\$450,000

SESSIONAL PAPER No. 8

LONDON LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 10, 1917.)

Shareholders' Directors—John McClary, A. O. Jeffery, K.C., Wm. F. Bullen, Thos. H. Smallman, Sir Geo. Gibbons, K.C., W. M. Spencer.

Policyholders' Directors—W. J. Christie, Thos. W. Baker, Geo. M. Reid.

LIST OF SHAREHOLDERS—(As at December, 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Bullen, William F.....	London, Ont.....	160	16,000	3,200
Blinn Estate.....	".....	11	1,100	220
Chapman, David L.....	".....	5	500	100
Durand Estate.....	".....	22	2,200	440
Elliott Estate.....	".....	60	6,000	1,200
Green Estate.....	".....	11	1,100	220
Gardiner, Mrs. Mary I., in trust.....	".....	11	1,100	220
Gibbons, Sir Geo. C.....	".....	122	12,200	2,440
Jeffery, A. O.....	".....	700	70,000	14,000
Jeffery, A. O., in trust.....	".....	69	6,900	1,380
Jeffery, J. E.....	".....	600	60,000	12,000
Mills, estate.....	".....	20	2,000	400
McBroom, George.....	".....	6	600	120
McClary, John.....	".....	70	7,000	1,400
Reid, Edward E.....	".....	353	35,300	7,060
Reid, Mrs., Ethel E.....	".....	12	1,200	240
Richter, J. G.....	".....	185	18,500	3,700
Smallman, T. H.....	".....	47	4,700	940
Spencer, W. M.....	".....	25	2,500	500
Weldon, Mrs. Annie E.....	".....	11	1,100	220
	Totals.....	2,500	\$ 250,000	\$ 50,000

7 GEORGE V, A. 1917

THE MANUFACTURERS LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at March 1, 1917).

Shareholders' Directors—W. G. Gooderham, President; R. L. Patterson, First Vice-President; C. C. Dalton, D. G. Ross, Brigadier-General The Hon. James Mason, E. R. C. Clarkson, M. R. Gooderham, J. B. McKechnie.

Policyholders' Directors—G. P. Scholfield, Second Vice-President, Lt.-Col. A. J. Wilkes, K.C., F. G. Osler, John Massey.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Akers, Mrs. Emily.....	Toronto, Ont.....	50	5,000	1,000
Annis, Dr. Levi C.....	Cedar Springs, Mich.....	50	5,000	1,000
Archer, Robert.....	Montreal, P.Q.....	50	5,000	1,000
Ball, estate of Wm.....	Chatham, Ont.....	16	1,600	320
Barnhill, Alex. P., K.C.....	St. John, N.B.....	50	5,000	1,000
Beatty, Mrs. Lillian M.....	Toronto, Ont.....	100	10,000	2,000
Beatty, estate of S. G.....	".....	900	90,000	18,000
Blackstock, Mrs. Harriett V.....	".....	100	10,000	2,000
Boswell, Mrs. Ella.....	".....	3	300	60
Bourgeau, estate of A.....	Montreal, P.Q.....	80	8,000	1,600
Brodie, Mrs. Joan.....	Toronto, Ont.....	32	3,200	640
Campbell, Robert.....	Detroit, Mich.....	25	2,500	500
Clarkson, E. R. C.....	Toronto, Ont.....	50	5,000	1,000
Coulthard, Miss Sarah.....	".....	25	2,500	500
Crean, estate of R.....	".....	100	10,000	2,000
Dailey, Mrs. Mary E.....	Council Bluffs, Ia.....	1	100	20
Dalton, C. C.....	Toronto, Ont.....	200	20,000	4,000
Dominicans or Friars, Preachers of Ottawa.....	Ottawa, Ont.....	5	500	100
Farmer, Richard D.....	Ancaster, Ont.....	50	5,000	1,000
Favre-Brandt & Co., C. and J.....	Yokohama, Japan.....	50	5,000	1,000
Gooderham, estate of Geo., in trust.....	Toronto, Ont.....	26	2,600	520
Gooderham, George H.....	".....	100	10,000	2,000
Gooderham, M. Ross.....	".....	111	11,100	2,220
Gooderham, William G., in trust.....	".....	7,400	740,000	148,000
Gooderham, William G.....	".....	200	20,000	4,000
Gravel, J. O.....	Montreal, P.Q.....	80	8,000	1,600
Gough, Richard P.....	Toronto, Ont.....	50	5,000	1,000
Halliday, J. T. J.....	Peterboro, Ont.....	50	5,000	1,000
Horsey, H. Herbert.....	Ottawa, Ont.....	50	5,000	1,000
Junkin, J. F.....	London, Eng.....	6	600	120
Junkin, Miss Roselle.....	St. Louis, Mo.....	3	300	60
LaRue, Mrs. Josephine R.....	Quebec, P.Q.....	50	5,000	1,000
Lennox, E. J.....	Toronto, Ont.....	161	16,100	3,220
Lithgow, J. H.....	".....	15	1,500	300
McKechnie, J. B.....	".....	200	20,000	4,000
McMahon, Dr. T. F.....	".....	50	5,000	1,000
Mason, Brig-Gen. Hon. James.....	".....	50	5,000	1,000
Matthews, W. E.....	Ottawa, Ont.....	10	1,000	200
Mills, Dr. James.....	".....	100	10,000	2,000
Molson, Dr. W. A.....	Montreal, P.Q.....	50	5,000	1,000
Montreal Trust Co.....	".....	80	8,000	1,600
Moore, F. D.....	Lindsay, Ont.....	4	400	80
Munro, Miss Effie.....	Peterboro, Ont.....	16	1,600	320
Nattress, Mrs. Julia.....	Toronto, Ont.....	150	15,000	3,000
Nichol, Dr. Wm.....	Brantford, Ont.....	32	3,200	640
Nicholls, Miss M. A.....	Peterboro, Ont.....	16	1,600	320
O'Hara, estate of Robert.....	Ottawa, Ont.....	106	10,600	2,120
Osler, Mrs. Margaret R.....	Toronto, Ont.....	100	10,000	2,000
Patterson, R. L.....	".....	261	26,100	5,220
Pellatt, Col. Sir Henry M.....	".....	5	500	100
Pelletier, Hon. Louis P.....	Quebec, P.Q.....	50	5,000	1,000
Reid, Fred G.....	Montreal, P.Q.....	2	200	40
Robinson, A. W.....	".....	25	2,500	500
Ross, Douglas G.....	Toronto, Ont.....	500	50,000	10,000

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Sirois, L. P.....	Quebec, P.Q.....	50	5,000	1,000
Somerville, Mrs. Mary Amelia.....	Toronto, Ont.....	795	79,500	15,900
Stephens, N. C. and E. L. Williams, in trust.....	Toronto, Ont.....	1,000	100,000	20,000
Stevens, Mrs. Ada J.....	Chatham, Ont.....	16	1,600	320
Stratton, A. H.....	Peterboro, Ont.....	37	3,700	740
Sutton, T. E. P.....	Toronto, Ont.....	100	10,000	2,000
Telfer, Henry C.....	Westmount, P.Q.....	100	10,000	2,000
Toronto General Trusts Corporation, trustee for Bruce W. Young, <i>et al.</i>	Toronto, Ont.....	286	28,600	5,720
Trees, Jas. D. and Saml. L. Trees, trustees	".....	161	16,100	3,220
Tupper, Sir Charles Hibbert.....	Vancouver, B.C.....	32	3,200	640
Walker, Herbert.....	Winnipeg, Man.....	10	1,000	200
Walsh, Mrs. Ellen.....	Peterboro, Ont.....	10	1,000	200
Wilkes, Mrs. Esther F.....	Brantford, Ont.....	200	20,000	4,000
Wishart, Dr. John.....	London, Ont.....	25	2,500	500
Wright, Mrs. Annie B.....	Toronto, Ont.....	25	2,500	500
Young, Mrs. Florence H.....	".....	7	700	140
Young, executors of estate of Hon. James.	Galt, Ont.....	50	5,000	1,000
Young, Mrs. Margaret.....	".....	50	5,000	1,000
	Totals.....	15,000	\$ 1,500,000	\$ 300,000

7 GEORGE V, A. 1917

THE MONARCH LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 24, 1917).

Shareholders' Directors—Jas. T. Gordon, President; W. A. Matheson, F. W. Adams, Vice-Presidents; J. W. W. Stewart, H. A. Mullins, W. R. Bawlf.

Policyholders' Directors—C. E. Gordon, H. W. Echlin, R. G. Ironside.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Adams, E., trustee.....	Lethbridge.....	10	1,000	100 00
Aldrich, C. M.....	Nebraska City, Neb.....	10	1,000	100 00
Alloway, W. F.....	Winnipeg.....	10	1,000	100 00
Alloway, A. H. F.....	".....	5	500	50 00
Alloway, C. V.....	".....	15	1,500	150 00
Alloway, F. M.....	".....	10	1,000	100 00
Anderson, Edw., K.C.....	".....	10	1,000	100 00
Anderson, Jas.....	Kalso, B.C.....	7	700	70 00
Anderson, Wm. (deceased).....	Brandon.....	5	500	50 00
Andrews, A. T.....	Winnipeg.....	10	1,000	100 00
Andrews, P. C.....	".....	10	1,000	100 00
Anstruther, Col. F. L.....	Portage la Prairie.....	5	500	50 00
Appleton, M. B.....	Yorkton.....	10	1,000	100 00
Armour, Hugh.....	Regina.....	20	2,000	200 00
Armour, Robt. (deceased).....	".....	10	1,000	100 00
Armstrong, Hugh.....	Portage la Prairie.....	50	5,000	500 00
Armstrong, J. W., M.D.....	Gladstone, Man.....	10	1,000	100 00
Arthur, E. C.....	Nelson.....	3	300	30 00
Arthur, G. H.....	Port Arthur.....	30	3,000	300 00
Atkinson, S. T.....	Saskatoon, Sask.....	5	500	50 00
Audet, A.....	Vancouver, B.C.....	20	2,000	200 00
Aull, E., M.D.....	Calgary.....	10	1,000	100 00
Anderson, J. J. (deceased).....	Brandon.....	50	5,000	428 38
Baker, E. A.....	Winnipeg.....	100	10,000	1,000 00
Baldwin, W. C.....	Rainy River.....	10	1,000	100 00
Ballachey, A. A.....	High River.....	10	1,000	100 00
Barber, M. M.....	Fernie, B. C.....	10	1,000	100 00
Bayne, D. C.....	Banff.....	10	1,000	100 00
Beaudro, J. O.....	Kenora.....	10	1,000	100 00
Beck, N. D. (judge).....	Edmonton.....	5	500	50 00
Bell, L. B.....	Regina.....	5	500	50 00
Bennett, R. B., K.C.....	Calgary.....	50	5,000	500 00
Bernier, Jos., M.P.P.....	Winnipeg.....	10	1,000	100 00
Berthiaume, Hon. T.....	Montreal.....	100	10,000	1,000 00
Bingham, G. S., M.D.....	Hamilton.....	10	1,000	100 00
Binns, N.....	Trail.....	10	1,000	100 00
Bird, Harry.....	Nelson.....	5	500	50 00
Bird, R. M.....	".....	5	500	50 00
Bishop, W., trustee.....	Fort Frances.....	10	1,000	100 00
Black, F. M.....	Calgary.....	20	2,000	200 00
Black, H. C. C.....	Prince Rupert.....	10	1,000	100 00
Blackwell, Kenneth.....	Montreal.....	10	1,000	100 00
Beath, T., M.D.....	Winnipeg.....	10	1,000	100 00
Boles, Jas. P., estate.....	Ingersoll, Ont.....	50	5,000	500 00
Bolton, Wm. J.....	Rainy River, Ont.....	10	1,000	100 00
Bonin, Euclid.....	Port Arthur.....	20	2,000	200 00
Borebank, Isabel.....	Winnipeg.....	5	500	50 00
Boulet, R., M.D.....	Montreal.....	15	1,500	150 00
Bowman, C. B.....	Lethbridge.....	5	500	50 00
Braden, A. W.....	Rossland, B.C.....	5	500	50 00
Braden, Alice M.....	".....	5	500	50 00
Braden, Michael H.....	Fort William.....	150	15,000	1,500 00
Bredin, W. F., M.D.....	Lesser Slave Lake, Atha- basca.....	10	1,000	100 00
Brett, R. G., M.D.....	Banff.....	10	1,000	100 00
Bronfman, Abe.....	Yorkton.....	20	2,000	200 00
Brophy, Rev. Geo. (deceased).....	Toronto, Ont.....	100	10,000	1,000 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Brown, Chas. R.....	Shepard, Alta.....	10	1,000	100 00
Brown, Daniel.....	Regina, Sask.....	5	500	50 00
Brown, G. W.....	Fort William.....	40	4,000	400 00
Brown, G. W., M.D.....	Port Arthur, Ont.....	30	3,000	300 00
Brown, Nathaniel B.....	Toronto.....	100	10,000	1,000 00
Brown, Thomas.....	Lethbridge, Alta.....	100	10,000	1,000 00
Brunet, A.....	Montreal.....	50	5,000	500 00
Brydon, Wm.....	Winnipeg.....	10	1,000	100 00
Brymner, G. D.....	New Westminster, B.C.....	10	1,000	100 00
Buchanan, J.....	Trail, B.C.....	7	700	70 00
Bulyea, Hon. G. H. V.....	Edmonton, Alta.....	10	1,000	100 00
Burden, Frederick P.....	Nelson, B.C.....	5	500	50 00
Burdett, W. W.....	Winnipeg, Man.....	111	11,100	1,110 00
Burley, E. W.....	Edmonton.....	10	1,000	100 00
Burns, P.....	Calgary.....	50	5,000	500 00
Busk, Chas. W.....	Kokanee, B.C.....	10	1,000	100 00
Buttar, W. S.....	Vancouver, B.C.....	10	1,000	100 00
Byrnes, H.....	Winnipeg.....	10	1,000	100 00
Brown, G. A., M.D.....	".....	5	500	50 00
Cadham, J. O.....	Portage la Prairie.....	20	2,000	200 00
Caldwell, Thos. W.....	Yorkton, Sask.....	10	1,000	100 00
Campbell, Hon. Colin H., exrs. estate of	Winnipeg, Man.....	50	5,000	500 00
Campbell, G. F.....	".....	5	500	50 00
Campbell, J. F.....	".....	100	10,000	1,000 00
Canniff, Annie E. N.....	Portage la Prairie.....	5	500	50 00
Canniff, B. M.....	".....	5	500	50 00
Carlin, Jos. D.....	Field, B. C.....	10	1,000	100 00
Carlin, W. G.....	Fort Steele, B.C.....	10	1,000	100 00
Carpenter, Judge A. A.....	Macleod, Alta.....	25	2,500	250 00
Carruthers, Andrew (deceased).....	Winnipeg.....	50	5,000	500 00
Carruthers, W. W.....	Brandon, Man.....	5	500	50 00
Carscallen, A. D., M.D.....	Winnipeg, Man.....	10	1,000	100 00
Chalmers, Jessie F.....	Edmonton, Alta.....	10	1,000	100 00
Chalmers, John.....	".....	10	1,000	100 00
Chalmers, J. M.....	Pilot Mound, Man.....	50	5,000	500 00
Charlton, G. A., M.D.....	Regina, Sask.....	60	6,000	600 00
Charlton, W. J., M.D.....	Weston, Ont.....	1	100	10 00
Cherry, T. J.....	Keewatin, Ont.....	10	1,000	100 00
Chirnside, W.....	New Westminster, B.C.....	10	1,000	100 00
Christie, Louis.....	Fort Frances, Ont.....	10	1,000	100 00
Clarke, Mrs. Emily.....	Fairbank, Ont.....	10	1,000	100 00
Clarke, L. R.....	Toronto, Ont.....	10	1,000	100 00
Clarke, Wm. H.....	Fairbank, Ont.....	5	500	50 00
Collins, A. H.....	Gladstone, Man.....	5	500	50 00
Collins, Isabella J.....	".....	5	500	50 00
Colpman, Frank, in trust.....	Lethbridge.....	5	500	50 00
Colpman, Frank, in trust.....	".....	5	500	50 00
Colpman, Mary Christina.....	".....	20	2,000	200 00
Colvin, Miss Annie E.....	Picton, Ont.....	5	500	50 00
Connell, J. V., M.D.....	Indian Head.....	5	500	50 00
Connolly, E. W., M.D.....	Cranbrook, B.C.....	10	1,000	100 00
Conybeare, C. F. P.....	Lethbridge.....	20	2,000	200 00
Cook, Freddie L.....	Kenton, Man.....	25	2,500	250 00
Cook, John W., M.D.....	Fort William, Ont.....	70	7,000	700 00
Cooper, Warren.....	Nanton, Alta.....	5	500	50 00
Coulthard, W. L., M.D.....	Vancouver, B.C.....	5	500	50 00
Courian, P.....	Toronto, Ont.....	1	100	10 00
Cousins, W.....	Medicine Hat, Alta.....	10	1,000	100 00
Coy, W. H.....	Saskatoon, Sask.....	10	1,000	100 00
Crease, Marion Louise.....	Nelson, B.C.....	10	1,000	100 00
Cross, A. E.....	Calgary, Alta.....	5	500	50 00
Cross, Jas. A.....	Regina, Sask.....	5	500	50 00
Cunningham, J. H.....	".....	5	500	50 00
Coates, W., in trust.....	Winnipeg.....	10	1,000	50 00

7 GEORGE V, A. 1917

THE MONARCH LIFE ASSURANCE CO—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Campbell, W. M.....	Macleod, Alta.....	10	1,000	100 00
Davidson, J. H.....	Neepawa, Man.....	5	500	50 00
Dawson, A.....	Fort William.....	10	1,000	100 00
Dawson, Edwin.....	Medicine Hat.....	10	1,000	100 00
Dawson, H. J.....	Edmonton.....	50	5,000	500 00
Day, John Frederick.....	Medicine Hat, Alta.....	20	2,000	200 00
Dixon, John and Isaac.....	Maple Creek, Alta.....	10	1,000	100 00
Dobbie, Jas. H.....	Berlin, Ont.....	2	200	20 00
Dobson, John.....	Winnipeg, Man.....	50	5,000	500 00
Doupe, Jacob L.....	".....	10	1,000	100 00
Doyle, J. M.....	Calgary, Alta.....	5	500	50 00
Drewry, G.....	Kenora.....	60	6,000	600 00
Drewry, W. S.....	Nelson, B.C.....	5	500	50 00
Drinkle, J. C.....	Saskatoon, Sask.....	10	1,000	100 00
Drinnan, J. K.....	Medicine Hat, Alta.....	5	500	50 00
Driscoll, A.....	Edmonton, Alta.....	20	2,000	200 00
Dubuc, Lucien.....	".....	3	300	30 00
Dudley, I. W.....	Seattle, Wash.....	10	1,000	100 00
Duke, J. R.....	Virden, Man.....	5	500	50 00
Duncan, Geo. H.....	Edmonton, Alta.....	10	1,000	100 00
Duncan, W. H.....	Regina, Sask.....	5	500	50 00
Earngey, J. P.....	Kenora.....	10	1,000	100 00
Earl, Richard W.....	Brandon.....	5	500	50 00
Echlin, Annie Scott.....	Winnipeg.....	20	2,000	200 00
Embury, J. F. L.....	Regina.....	10	1,000	100 00
Emmerson, Etta L.....	Creelman, Sask.....	10	1,000	100 00
Emmerson, G. W.....	Calgary.....	100	10,000	1,000 00
Enderton, C. H.....	Winnipeg.....	10	1,000	100 00
Fairfield, W. H.....	Lethbridge, Alta.....	10	1,000	100 00
Fares, W. H.....	Winnipeg.....	40	4,000	400 00
Farrell, Samuel J., M.D.....	Holden, Alta.....	10	1,000	100 00
Fear, G. M.....	Banff.....	50	5,000	500 00
Fear, W. H.....	".....	50	5,000	500 00
Ferguson, G.....	Nelson.....	5	500	50 00
Ferguson, Isabel.....	Brandon.....	10	1,000	100 00
Ferguson, Wm.....	".....	10	1,000	100 00
Ferrier, R. W.....	Kenora.....	10	1,000	100 00
Field, Dr. C. C.....	Winnipeg.....	20	2,000	200 00
Finlay, Wm. Thos.....	Medicine Hat.....	10	1,000	100 00
Ford, A. B., M.D.....	Oshawa, Ont.....	5	500	50 00
Forde, J. P.....	Nelson, B.C.....	5	500	50 00
Fordyce, G.....	Calgary, Alta.....	10	1,000	100 00
Forget, Hon. A. E.....	Banff.....	10	1,000	100 00
Forrester, C. H.....	Winnipeg.....	10	1,000	100 00
Fowler, S. S.....	Riondel, B.C.....	10	1,000	100 00
Fuller, G. D.....	Chicago, Ill.....	5	500	50 00
Fuller, Jas. G.....	Granby, Que.....	5	500	50 00
Gaetz, H. H.....	Red Deer, Alta.....	10	1,000	100 00
Galbraith, R. L. T.....	Fort Steel, B.C.....	10	1,000	100 00
Galbraith, W. S., M.D.....	Lethbridge, Alta.....	10	1,000	100 00
Galibert, P.....	Montreal.....	50	5,000	500 00
Galloway, R.....	Gladstone.....	25	2,500	250 00
Galloway, W.....	".....	25	2,500	250 00
Gammell, B.....	Los Angeles, Cal.....	20	2,000	200 00
Garland, J. J.....	Portage la Prairie.....	10	1,000	100 00
Garneau, Hon. E. B. (estate).....	Quebec.....	50	5,000	500 00
Georgeson, Wm.....	Calgary.....	20	2,000	200 00
Gibson, J. B.....	Yorkton, Sask.....	50	5,000	500 00
Gilhuily, R. H.....	Selkirk.....	5	500	50 00
Gillespie, A. T., M.A.....	Fort William, Ont.....	10	1,000	100 00
Good, May.....	Port Arthur.....	15	1,500	150 00
Gordon, Andrew.....	Medicine Hat.....	20	2,000	200 00
Gordon, Rev. C. W., D.D.....	Winnipeg.....	150	15,000	1,500 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Gordon, Jas. T.....	"	140	14,000	1,400 00
Gordon, Ironsides & Fares.....	"	20	2,000	200 00
Gosnell, W.....	Nelson.....	5	500	50 00
Graham, E.....	Vancouver.....	10	1,000	100 00
Graham, G. A.....	Fort William.....	20	2,000	200 00
Graham, J. T.....	Lethbridge.....	10	1,000	100 00
Grain, O. I., M.D.....	Selkirk.....	5	500	50 00
Grant, Robert A.....	Hazleton, B.C.....	25	2,500	250 00
Gray, Walter.....	Vancouver.....	5	500	50 00
Green, A. H.....	Winnipeg.....	5	500	50 00
Green, Ethel.....	Nelson.....	5	500	50 00
Greer, C. H.....	Port Arthur.....	10	1,000	100 00
Greer, J. T.....	Winnipeg.....	10	1,000	100 00
Greer, S. W.....	Port Arthur.....	10	1,000	100 00
Gregory, C. Y.....	Winnipeg.....	50	5,000	500 00
Griffis, Louise.....	Buffalo, N.Y.....	5	500	50 00
Gurd, W. F.....	Vancouver, B.C.....	5	500	50 00
Gordon, H. A., M.D.....	Portage la Prairie.....	10	1,000	100 00
Gordon, James Cook.....	Winnipeg.....	15	1,500	150 00
Hall, W. S.....	Cranbrook.....	5	500	50 00
Halstead, John.....	Calgary.....	5	500	50 00
Hamilton, G.....	Neepawa.....	10	1,000	100 00
Hamilton, W. J.....	Cranbrook, B.C.....	15	1,500	150 00
Hancock, H. S., jr.....	Fort William, Ont.....	10	1,000	100 00
Hansen, J. S.....	Red Deer, Alta.....	20	2,000	200 00
Hanwell, Eleanor I.....	Port Hammond, B.C.....	10	1,000	100 00
Hanwell, Eleanor I.....	"	10	1,000	100 00
Harcourt, Hon. G.....	Edmonton, Alta.....	10	1,000	100 00
Hardy, Mrs. W. H.....	Port Arthur.....	10	1,000	100 00
Hargraft, A. R.....	Winnipeg.....	10	1,000	100 00
Hargrave, James.....	Medicine Hat.....	100	10,000	1,000 00
Hastings, G. V.....	Winnipeg.....	25	2,500	250 00
Haultain, F. W. G.....	Regina.....	5	500	50 00
Hauto, W.....	Fort William.....	10	1,000	100 00
Hayes, I. M.....	Edmonton.....	20	2,000	200 00
Henderson, F. G. A.....	Brandon.....	10	1,000	100 00
Henderson, H. E.....	"	10	1,000	100 00
Henderson, W., in trust.....	Lethbridge.....	10	1,000	100 00
Henderson, Margaret.....	"	40	4,000	400 00
Henderson, Wm., in trust.....	"	10	1,000	100 00
Henderson, Wm., in trust.....	"	10	1,000	100 00
Henderson, Wm., in trust.....	"	10	1,000	100 00
Henderson, Wm., in trust.....	"	10	1,000	100 00
Henderson, Wm., in trust.....	"	10	1,000	100 00
Hetherington, R. B.....	Vancouver.....	10	1,000	100 00
Hewetson, S. W., M.D.....	Calgary, Alta.....	10	1,000	100 00
Higginbotham, J. D.....	Lethbridge.....	5	500	50 00
Higgins, C. P., M.D.....	Hosmer, B.C.....	5	500	50 00
Higgins, W. P.....	"	5	500	50 00
Hilton, Ellen.....	Winnipeg.....	5	500	50 00
Home, E. S.....	Jaffray, B.C.....	15	1,500	150 00
Howard, J.....	Nelson, B.C.....	10	1,000	100 00
Howden, Hon. J. G.....	Neepawa.....	10	1,000	100 00
Howey, Eva.....	Winnipeg.....	5	500	50 00
Howland, G. W., M.D.....	Toronto, Ont.....	25	2,500	250 00
Hunt, T. A., K.C.....	Winnipeg.....	30	3,000	300 00
Hutchison, Alex. C.....	Montreal.....	85	8,500	850 00
Hutchison, J. N., M.D.....	Winnipeg.....	25	2,500	250 00
Irving, J. F., M.D.....	Yorkton, Sask.....	10	1,000	100 00
Irving, C. R.....	Winnipeg.....	2	200	20 00
Irwin, M. F. R.....	"	5	500	50 00
Jackson, T. C.....	Toronto.....	5	500	50 00
Jackson, W. J.....	Kenora.....	20	2,000	200 00
Jamieson, Frederick C.....	Edmonton.....	10	1,000	100 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Johnston, W.....	Kenora.....	20	2,000	200 00
Kain, J. A.....	Regina.....	5	500	50 00
Kellock, David.....	Weyburn.....	5	500	50 00
Kelly, G. H.....	Winnipeg.....	20	2,000	200 00
Kennedy, T. A.....	Fort William, Ont.....	5	500	50 00
Kenney, J.....	Calgary.....	10	1,000	100 00
Kenney, Frederick.....	Lethbridge.....	20	2,000	200 00
Kenning, A. W., M.D.....	Rossland, B.C.....	10	1,000	100 00
Ker, Robt. H., M.D.....	Vancouver, B.C.....	30	3,000	300 00
Kidd, A.....	Brandon.....	10	1,000	100 00
King, J. E., M.D.....	Toronto.....	1	100	10 00
Kirkpatrick, R. A.....	Selkirk.....	10	1,000	100 00
Kurtz, D. G.....	Nelson.....	5	500	50 00
Lamont, P.....	Vancouver, B.C.....	10	1,000	100 00
Lane, E. H.....	Vancouver.....	5	500	50 00
Lane, G.....	Calgary.....	50	5,000	500 00
LaRue, S.....	Edmonton.....	10	1,000	100 00
Lazier, D. B., M.D.....	Belleville, Ont.....	10	1,000	100 00
Lazier, S. D.....	".....	105	10,500	1,050 00
Lazier, S. S.....	".....	50	5,000	500 00
Leask, T. M., M.D.....	Moosejaw.....	10	1,000	100 00
Leitch, Arch.....	Jaffray, B.C.....	20	2,000	200 00
Lennie, R. S.....	Vancouver North.....	10	1,000	100 00
Liddle, A. T.....	Winnipeg.....	10	1,000	100 00
Lightall, G. R.....	Montreal, Que.....	10	1,000	100 00
Link, Adam.....	Lethbridge, Alta.....	10	1,000	100 00
Linklater, Mrs. Jemima.....	Dominion City, Man.....	10	1,000	100 00
Lucy, Julia A.....	Rainy River, Ont.....	5	500	50 00
Lucy, W. J.....	".....	5	500	50 00
Lyall, Mary Louise.....	Montreal, Que.....	50	5,000	500 00
Lyster, C. N.....	Kirkdale, Que.....	15	1,500	150 00
Macbeth, H.....	Lethbridge.....	10	1,000	100 00
Macdonald, D. A., Judge.....	Winnipeg.....	5	500	50 00
Macdonald, D. A.....	Regina.....	10	1,000	100 00
Macdonald, Grace.....	Vancouver.....	5	500	50 00
Macdonald, R. M.....	".....	5	500	50 00
Macdonald, W. A.....	Nelson.....	10	1,000	100 00
MacDonnell, A. J.....	Revelstoke.....	5	500	50 00
MacGillivray, J. F.....	Kenora.....	5	500	50 00
Machray, J. A.....	Winnipeg.....	50	5,000	500 00
McKay, Hugh, M.D.....	".....	5	500	50 00
Mackay, Neil F.....	Kaslo.....	10	1,000	100 00
Macleod, M. J.....	Edmonton.....	10	1,000	100 00
MacNeil, Rev. J.....	Toronto.....	50	5,000	500 00
McArthur, D. A.....	Winnipeg.....	25	2,500	250 00
McBride, Jas. A.....	Weyburn.....	5	500	50 00
McClive, G.....	Niagara Falls South.....	8	800	80 00
McClive, Mrs. P.....	".....	8	800	80 00
McClory, Mrs. H. J.....	Toronto.....	5	500	50 00
McColl, Margaret F.....	Banff.....	10	1,000	100 00
McCulloch, Geo.....	Souris.....	10	1,000	100 00
McCullough, Dr. C. C.....	Fort William.....	5	500	50 00
McDermid, Edward B.....	Nelson.....	5	500	50 00
McDermot, Alex. L.....	Cranbrook.....	10	1,000	100 00
McDougall, D.....	Calgary.....	10	1,000	100 00
McDougall, David H.....	Morley.....	10	1,000	100 00
McEdward, G.....	Fort William, Ont.....	10	1,000	100 00
McGill, H. W., M.D.....	Calgary.....	25	2,500	250 00
McGillis, Archibald.....	Port Arthur, Ont.....	10	1,000	100 00
McGillis, D. J.....	".....	10	1,000	100 00
McGuire, Hattie.....	Ottawa, Ont.....	20	2,000	200 00
McKellar, Donald.....	Fort William.....	10	1,000	100 00
McKellar, Peter.....	".....	10	1,000	100 00
McLaren, Mrs. Susan.....	".....	5	500	50 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
McLaurin, John.....	".....	10	1,000	100 00
McLennon, John K., M.D.....	Winnipeg.....	100	10,000	1,000 00
McLennon, Eleanor D.....	".....	10	1,000	100 00
McLennan, Kenneth S.....	".....	5	500	50 00
McNally, Alfred, M.D.....	Lethbridge.....	10	1,000	100 00
McNaughton, Alex.....	Fort William.....	10	1,000	100 00
McRae, John.....	Fort William.....	10	1,000	100 00
McRae, Lilian R.....	Belleville.....	10	1,000	100 00
McRavey, James.....	Banff.....	10	1,000	100 00
Madden, Mrs. Margaret.....	Nelson.....	5	500	50 00
Mader, Antony I., M.D.....	Halifax, N.S.....	3	300	30 00
Main, D. T.....	Cranbrook, B.C.....	5	500	50 00
Main, Eleanor A. N.....	".....	5	500	50 00
Manning, R. A.....	Winnipeg.....	10	1,000	100 00
Manning, R. F.....	".....	10	1,000	100 00
Marland, Sydney.....	Prince Albert.....	15	1,500	150 00
Marshall, W. B.....	Medicine Hat, Alta.....	25	2,500	250 00
Martin, J. E., M.D.....	Fort William.....	70	7,000	700 00
Matheson, R. M.....	Brandon, Man.....	30	3,000	300 00
Matheson, W. A.....	Winnipeg.....	50	5,000	500 00
Mathieu, A. J.....	Rainy River.....	5	500	50 00
Mathieu, J. A.....	".....	30	3,000	300 00
Mathieu, Margaret C.....	".....	5	500	50 00
Mathieu, R. V.....	".....	5	500	50 00
Mathieu, Thos. S.....	".....	5	500	50 00
Medland, W.....	Bristol, Eng.....	25	2,500	250 00
Meek, E. E., M.D.....	Regina, Sask.....	10	1,000	100 00
Mendell, Mrs. Frances P.....	Belleville, Ont.....	30	3,000	300 00
Meredith, Henry.....	Brandon, Man.....	20	2,000	200 00
Mickleborough, Catharine.....	Regina.....	5	500	50 00
Miles, Frank B., M.D.....	Cranbrook, B.C.....	3	300	30 00
Millar, Herbert W.....	Pekisko, Alta.....	30	3,000	300 00
Miquelon, J. R.....	Calgary.....	10	1,000	100 00
Moffatt, Wm.....	Vancouver, B.C.....	100	10,000	1,000 00
Moody, A. W., M.D.....	Winnipeg.....	20	2,000	200 00
Moran, W. J.....	".....	15	1,500	150 00
Morrison, Ernest.....	Rossland.....	5	500	50 00
Morrow, T. R.....	Vancouver.....	20	2,000	200 00
Muir, Jas., K.C.....	Calgary.....	25	2,500	250 00
Mullins, H. A.....	Winnipeg.....	50	5,000	500 00
Munroe, G. H.....	Brandon.....	5	500	50 00
Murdoch, A., M.D.....	Rainy River.....	5	500	50 00
Murphy, James.....	Fort William, Ont.....	125	12,500	1,250 00
Murray, G. H.....	Superior, Wis.....	10	1,000	100 00
Musgrove, W. W., M.D.....	Winnipeg.....	5	500	50 00
Mytton, H. F.....	Regina.....	5	500	50 00
McFadden, J. J.....	Neepawa.....	5	500	50 00
McDermid, Etta B.....	Nelson, B.C.....	5	500	50 00
Nation, J.....	Souris, Man.....	5	500	50 00
Newton, E. E.....	San Diego, Cal.....	2	200	20 00
Niblock, W. G.....	Medicine Hat.....	10	1,000	100 00
Nichol, W. C.....	Vancouver.....	25	2,500	250 00
Nicholls, A. A., M.D.....	Edmonton.....	10	1,000	100 00
Nichols, W. R., M.D.....	Winnipeg.....	10	1,000	100 00
Neilson, O. C.....	Cranbrook.....	5	500	50 00
O'Hara, R. H.....	Brandon, Man.....	10	1,000	100 00
Pagon, Geo.....	Kenora.....	25	2,500	250 00
Peterson, C. W.....	Calgary.....	50	5,000	500 00
Palling, Wm.....	Fort William, Ont.....	10	1,000	100 00
Parisel, Julia.....	Moosejaw.....	10	1,000	100 00
Parlee, Harold H.....	Edmonton.....	20	2,000	200 00
Parson, H. G.....	Golden, B.C.....	10	1,000	100 00
Parsons, R., M.D.....	Red Deer.....	10	1,000	100 00
Paterson, E. I.....	Cranbrook.....	5	500	50 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Paterson, G. A.....	Brandon.....	5	500	50 00
Patrick, J. A. M.....	Yorkton.....	10	1,000	100 00
Patrick, T. A.....	".....	25	2,500	250 00
Patterson, E. P.....	Trail, B.C.....	10	1,000	100 00
Patton, E. L.....	Winnipeg.....	5	500	50 00
Paul, Henry E.....	Fort William.....	5	500	50 00
Peace, W. T.....	Winnipeg.....	25	2,500	250 00
Pearce, Frances.....	Calgary.....	5	500	50 00
Pearce, H. J. L.....	".....	10	1,000	100 00
Pearce, Margaret.....	".....	50	5,000	500 00
Pearce, S. K.....	".....	10	1,000	100 00
Pearce, Wm.....	".....	50	5,000	500 00
Pearce, W. M.....	".....	10	1,000	100 00
Pearson, Elrey A.....	Rainy River.....	15	1,500	150 00
De Pencier, Rt. Rev. A. U.....	Vancouver, B.C.....	25	2,500	250 00
Penfold, T.....	Port Arthur.....	10	1,000	100 00
Pennefather, F. R.....	Winnipeg, Man.....	15	1,500	150 00
Perfect, A. H., M.D.....	Toronto Junction.....	50	5,000	500 00
Pickersgill, H. J.....	Winnipeg.....	10	1,000	100 00
Pollard, G. A., M.D.....	Regina.....	5	500	50 00
Popham, E. S., M.D.....	Winnipeg.....	50	5,000	500 00
Powers, Dr. C. A.....	Brandon.....	10	1,000	100 00
Pratt, J. I., M.D.....	Port Arthur.....	20	2,000	200 00
Price, E. M.....	Calgary.....	10	1,000	100 00
Price, L. W.....	".....	10	1,000	100 00
Proctor, A. P., M.D.....	Vancouver.....	10	1,000	100 00
Proctor, F. J.....	".....	10	1,000	100 00
Procter, Beatrice.....	Nelson.....	5	500	50 00
Putman, Maurice, estate.....	".....	6	600	60 00
Ramsay, P. B. H.....	Chilliwack, B.C.....	10	1,000	100 00
Randall, J. R.....	Trail, B.C.....	10	1,000	100 00
Rancy, E. M.....	Port Arthur.....	10	1,000	100 00
Ressor, D. A.....	Brandon.....	10	1,000	100 00
Richardson, W.....	Portage la Prairie.....	10	1,000	100 00
Ripstein, D.....	Winnipeg.....	10	1,000	100 00
Robb, W. G.....	Kaslo.....	15	1,500	150 00
Roberts, H. A.....	Rainy River.....	5	500	50 00
Roberts, Victoria C.....	Winnipeg.....	5	500	50 00
Roberts, W. P.....	Vancouver.....	10	1,000	100 00
Roberts, W. L.....	Rainy River.....	5	500	50 00
Robertson, D.....	Vancouver.....	5	500	50 00
Robertson, J. F.....	Fort William.....	5	500	50 00
Robinson, J.....	Winnipeg.....	13	1,300	130 00
Rogers, Hon. Robt.....	Ottawa.....	100	10,000	1,000 00
Rogers, Wm., M.D.....	Winnipeg.....	50	5,000	500 00
Rose & Hartin, Drs.....	Nelson.....	10	1,000	100 00
Ross, J. T.....	Quebec.....	10	1,000	100 00
Ross, W. R.....	Fernie.....	5	500	50 00
Russell, J. H. G.....	Winnipeg.....	25	2,500	250 00
Rutherford, Hon. A. C.....	Edmonton.....	50	5,000	500 00
Rutledge, E. S.....	Fort William.....	10	1,000	100 00
Rutledge, T. W.....	".....	10	1,000	100 00
Reid, D. A.....	Regina.....	5	500	50 00
Robertson, H. W.....	Nelson.....	5	500	50 00
Robertson, M. S.....	".....	5	500	50 00
Searth, M.....	Banff, Alta.....	10	1,000	100 00
Schnarr, Dr. N.....	Kenora.....	10	1,000	100 00
Schoenan, E.....	Virden.....	50	5,000	500 00
Schoenleben, A.....	Weyburn.....	10	1,000	100 00
Scotland, John.....	Calgary.....	5	500	50 00
Scott, W.....	Toronto.....	25	2,500	250 00
Selous, H.....	Nelson.....	50	5,000	500 00
Sharp, C. W.....	Winnipeg.....	25	2,500	250 00
Shaw, G. M., M.D.....	Weyburn.....	10	1,000	100 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Shaw, H. M.....	Nanton.....	10	1,000	100 00
Shragge, A.....	Kenora.....	25	2,500	250 00
Sibbald, J.....	Trail.....	5	500	50 00
Sick, F.....	Lethbridge.....	20	2,000	200 00
Simpson, J.....	Montreal.....	20	2,000	200 00
Simpson, J.....	Poplar Creek.....	10	1,000	100 00
Simpson, R. M., M.D.....	Winnipeg.....	65	6,500	650 00
Sinclair, R. M.....	Cranbrook.....	20	2,000	200 00
Sissons, H. J. F., estate.....	Fort Frances, Ont.....	10	1,000	100 00
Skinner, W. H.....	Calgary.....	60	6,000	600 00
Skitch, W. E.....	".....	10	1,000	100 00
Smith, B. S.....	".....	10	1,000	100 00
Smith, C.....	Toronto.....	25	2,500	250 00
Smith, J. M.....	Regina.....	5	500	50 00
Smith, Elizabeth.....	Fort Frances.....	10	1,000	100 00
Snelgrove, A.....	Fort William.....	25	2,500	250 00
Snelgrove, M.....	Vancouver.....	25	2,500	250 00
Snelgrove, R. J.....	".....	25	2,500	250 00
Snider, J. H.....	Norman, Ont.....	10	1,000	100 00
Sparling, J. K.....	Winnipeg.....	10	1,000	100 00
Sparling, Rev. J. W., D.D. (deceased)....	".....	10	1,000	100 00
Spence, M. M.....	".....	50	5,000	500 00
Spence, R. E.....	".....	50	5,000	500 00
Sprague, D. E.....	".....	50	5,000	500 00
Sprague, D. B.....	".....	25	2,500	250 00
Standard Trusts Co.....	".....	50	5,000	500 00
Stanley, G. D., M.D.....	High River, Alta.....	20	2,000	200 00
Steinkopf, M.....	Winnipeg.....	5	500	50 00
Stewart, A. D., M.D.....	Fort William.....	50	5,000	500 00
Stewart, C. J., M.D.....	Calgary.....	5	500	50 00
Stewart, E. O.....	Nelson.....	2	200	20 00
Stewart, J. W. W.....	Winnipeg.....	50	5,000	500 00
St. Denis, A. J. H.....	Montreal.....	100	10,000	1,000 00
St. Laurent, A. E.....	Saskatoon.....	10	1,000	100 00
Stinson, J. C.....	Fort William.....	10	1,000	100 00
Stonhouse, S. B.....	Winnipeg.....	20	2,000	200 00
Streit, J. J.....	Kaslo.....	10	1,000	100 00
Stubbs, E. J., M.D.....	Thornhill, Ont.....	1	100	10 00
Sullivan, M. H.....	Trail, B.C.....	7	700	70 00
Sutherland, W. H., M.D.....	Revelstoke.....	5	500	50 00
Sutton, A. B., M.D.....	Cooksville, Ont.....	10	1,000	100 00
Shields, W.....	Davidson.....	5	500	25 00
Tabor, A. C.....	Kenora.....	40	4,000	400 00
Taylor, A.....	Edmonton.....	10	1,000	100 00
Taylor, E. M. S.....	Nutana.....	5	500	50 00
Taylor, E. L.....	Winnipeg.....	50	5,000	500 00
Tegler, R.....	Edmonton.....	10	1,000	100 00
Thompson, Mrs. Andrew.....	Regina.....	5	500	50 00
Thompson, G. H.....	Cranbrook.....	5	500	50 00
Thomson, W. R.....	Nelson.....	10	1,000	100 00
Todd, J. E.....	Chicago, Ill.....	10	1,000	100 00
Todd, J. O., M.D.....	Winnipeg.....	10	1,000	100 00
Tomkins, J. D.....	Selkirk.....	5	500	50 00
Torrance, F. D., V.S.....	Winnipeg.....	5	500	50 00
Townsend, C., M.D.....	Canmore, Alta.....	10	1,000	100 00
Travis, J. H. D.....	Vancouver.....	1	100	10 00
Tweed, H. L.....	Medicine Hat.....	5	500	50 00
Tyson, L. F.....	Trail.....	10	1,000	100 00
Tarte, E.....	Montreal.....	3	300	...
Tarte, J.....	".....	2	200	...
Taylor, J. N.....	Golden, B.C.....	10	1,000	100 00
Urquhart, G. W.....	Kamloops.....	10	1,000	100 00
Waldie, Wm.....	Nelson, B.C.....	50	5,000	500 00
Walker, Sampson.....	Winnipeg.....	10	1,000	100 00

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THE MONARCH LIFE INSURANCE CO.—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Wallace, C. A.....	Grand Forks, B.C.....	25	2,500	250 00
Wallace, C. A.....	".....	70	7,000	700 00
Wallace, G. D.....	Wetaskiwin.....	5	500	50 00
Wallace, J. H.....	Lethbridge.....	100	10,000	1,000 00
Walsh, L.....	Port Arthur.....	10	1,000	100 00
Wardell, W. H., M.D.....	Moosejaw.....	20	2,000	200 00
Wark, J., M.D.....	Moosejaw.....	5	500	50 00
Warnock, D.....	Pincher Creek.....	10	1,000	100 00
Warren, Mary S.....	Banff.....	40	4,000	400 00
Watson, G. T.....	Pilot Mound.....	50	5,000	500 00
Watkins, G. G.....	Chillwack, B.C.....	100	10,000	1,000 00
Wells, W. J.....	Nelson.....	20	2,000	200 00
Wemyss, J.....	Neepawa.....	13	1,300	130 00
Westwood, J.....	Coleman.....	10	1,000	100 00
White, F.....	Fernie, B.C.....	5	500	50 00
White, Annie.....	".....	5	500	50 00
Whiteside, E. W. E.....	Canmore.....	5	500	50 00
Whitney, D. J.....	Lethbridge.....	5	500	50 00
Whyte, Sir Wm., Standard Trust Co., estate of.....	Winnipeg.....	50	5,000	500 00
Wier, J.....	Montello, Wis.....	4	400	40 00
Williams, A. G.....	Gladstone.....	25	2,500	250 00
Williams, D.....	Canmore.....	10	1,000	100 00
Williams, W.....	Gladstone.....	25	2,500	250 00
Williamson, J.....	Trail.....	10	1,000	100 00
Willoughby, H. G.....	Saskatoon.....	15	1,500	150 00
Wilmot, A. G.....	Vancouver.....	5	500	50 00
Wilson, Matthew, K.C.....	Chatham, Ont.....	12	1,200	1,200 00
Wilson, W.....	Nelson.....	5	500	50 00
Wilson, W. H.....	Moosejaw, Sask.....	5	500	50 00
Wood, G. W.....	Montreal.....	15	1,500	150 00
Woods, J. G.....	Vancouver, B.C.....	30	3,000	300 00
Wilson, W. J.....	Nelson.....	50	5,000	500 00
Wright, John P.....	Fort Frances.....	5	500	50 00
Young, A.....	Macleod.....	5	500	50 00
Young, W. S.....	Selkirk.....	10	1,000	100 00
Yuill, H. C.....	Medicine Hat.....	5	500	50 00
	Totals.....	9,986	\$ 998,600	\$ 100,743 38

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 28, 1917).

E. P. Clement, K.C., President; F. C. Bruce, Vice-President; Sir Wilfrid Laurier, W. J. Kidd, J. Kerr Fiskien, Sir H. Montagu Allan, L. J. Breithaupt, Geo. Wegenast, Hume Cronyn, R. O. McCulloch, C. M. Bowman, Geo. Pattinson.

(No Shareholders.)

SESSIONAL PAPER No. 5

THE NATIONAL LIFE ASSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at Feb. 23, 1917).

Shareholders' Directors—Elias Rogers, President; Albert J. Ralston, 1st Vice-President and Managing Director; George W. Beardmore, 2nd Vice-President; Dr. W. H. Merritt, Harry Cockshutt, and A. A. Macdonald, M.D.

Policyholders' Directors—W. R. Hobbs, Hugh Blain, George W. Gouinlock.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1916).

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Ashton, Robt.....	Brantford, Ont.....	10	250
Baines, Dr. Allen.....	Toronto.....	10	250
Beardmore, Geo. W.....	".....	1,064	26,600
Beardmore, A. O.....	".....	10	250
Beaven, Robt.....	Victoria, B.C.....	30	750
Brown, Rich.....	Toronto.....	10	250
Beique, F. L.....	Montreal, Que.....	25	625
Bingham, G. S., Dr.....	Hamilton, Ont.....	20	500
Bates, Mrs. L. C.....	Sackville, N.B.....	20	500
Betts, John.....	Millerton, N.B.....	35	875
Chapman, Mrs. Dora.....	London, Ont.....	5	125
Crease, A. D.....	Victoria, B.C.....	10	250
Cockburn, Rev. E.....	Toronto.....	12	300
Curry, Dr. M. A.....	Halifax, N.S.....	25	625
Callaghan, J. O.....	Hamilton, Ont.....	20	500
Clarke, J. J.....	Millerton, N.B.....	10	250
Campbell, Mrs. Beatrice.....	Victoria, B.C.....	80	2,000
Challoner, W. L., estate.....	".....	10	250
Cockshutt, Henry.....	Brantford, Ont.....	150	3,750
Chilson, Rev. A. B., c/o National Trust Co.....	Toronto.....	20	500
Davies, Wm.....	".....	50	1,250
Dowling, Dr. J. F.....	Ottawa, Ont.....	20	500
Foy, Hon. J. J., estate.....	Toronto.....	25	625
Fraser, R. L.....	Victoria, B.C.....	20	500
Fleming, Miss Catherine.....	".....	5	125
Fleming, Harold.....	".....	5	125
Fortier, Dr. L. E.....	Montreal, Que.....	50	1,250
Ganong, J. E.....	St. Stephen, N.B.....	25	625
Greenshields, J. N., K.C.....	Montreal, Que.....	75	1,875
Ganong, G. W.....	St. Stephen, N.B.....	50	1,250
Graef, Dr. Chas.....	New York, N.Y.....	10	250
Gouinlock, Mrs. Georgina.....	Toronto.....	315	7,875
Gouinlock, Miss Laura.....	".....	8	200
Gouinlock, Robt.....	".....	7	175
Haney, M. J.....	".....	120	3,000
Helmeken, Mrs. H. J.....	Victoria, B.C.....	10	250
Hayward, Chas.....	".....	25	625
Henderson, A.....	".....	10	250
Hamilton, R.....	".....	10	250
Holden, H. S.....	Syracuse, N.Y.....	220	5,500
Hood, John.....	Keewatin, Ont.....	20	500
Hoare, Dr. C. W.....	Walkerville, Ont.....	10	250
Horetsky, C. G., estate.....	Toronto.....	5	125
Holmes, Mrs. A. J.....	".....	10	250
Hobbs, Mrs. Annie.....	".....	75	1,875
Holmes, Geo. M.....	Seattle, Wash.....	10	250
Irving, T. C.....	Toronto.....	50	1,250
Jones, Dr. O. M.....	Victoria, B.C.....	100	2,500
Jones, Dr. J. R.....	Winnipeg, Man.....	15	375
Kirk, Aubrey.....	Antigonish, N.B.....	40	1,000
Langley, J. P.....	Toronto.....	20	500
Lawson, J. H.....	Victoria, B.C.....	10	250
Lawrence, Dr. F. O.....	St. Thomas, Ont.....	10	250
Levy, H. E., in trust.....	Victoria, B.C.....	20	500
Levy, W. J.....	Mitchell, Ont.....	10	250
Lynch, Miss E. M.....	Rhinebeck, N.Y.....	85	2,125
Lachapelle, Dr. E. P.....	Montreal, Que.....	25	625

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THE NATIONAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
McLaughlin, M., in trust.....	London, Eng.....	50	1,250
Murray, Mrs. Margaret J.....	Sooke, B.C.....	10	250
MacKechnie, Dr. L. N.....	Vancouver, B.C.....	10	250
MacPherson, C. E.....	Winnipeg, Man.....	40	1,000
McAvity, T.....	St. John, N.B.....	10	250
McIntosh, J.....	Blackville, N.B.....	5	125
McNab, A.....	Underwood, Ont.....	5	125
McLaurin, Mrs. M. B.....	Toronto.....	20	500
Macdonald, Dr. A. A.....	".....	558	13,950
Macdonald, Archie W.....	".....	10	250
Main, Mrs. M. J.....	Hamilton, Ont.....	5	125
Milne, Dr. G. L.....	Victoria, B.C.....	100	2,500
Muntz & Beatty.....	Toronto.....	10	250
Mulloy, C. W.....	Aurora, Ont.....	20	500
Munn, D. J.....	Montreal, Que.....	50	1,250
Morrison, Mrs. Mary.....	St. John, N.B.....	20	500
Milne, Mrs. E. C.....	Victoria, B.C.....	10	250
Merritt, Dr. W. H.....	St. Catharines, Ont.....	50	1,250
Purdy, D. J.....	St. John, N.B.....	35	875
Robinson, Mrs. Grace.....	Millerton, N.B.....	40	1,000
Rogers, Elias.....	Toronto.....	2,923	73,075
Rogers, Winnifred M.....	".....	130	3,250
Rogers, M. Hazel.....	".....	10	250
Robinson, James.....	Millerton, N.B.....	90	2,250
Raymond, L. C.....	Welland, Ont.....	10	250
Ralston, Albert J.....	Toronto.....	1,123	28,075
Scott, N. C.....	St. John, N.B.....	10	250
Shenstone, J. N.....	Toronto.....	50	1,250
Sparling, F.....	".....	469	11,725
Spink, J. L., estate.....	".....	25	625
Spink, Mrs. Eliza.....	".....	25	625
Stewart, C. E.....	Bobcaygeon, Ont.....	15	375
Smith, A. D.....	Mitchell, Ont.....	40	1,000
Smith, F. J. D.....	Newtonbrook, Ont.....	100	2,500
Smith, Mrs. Sarah J.....	".....	30	750
Sayers, Mrs. Kate.....	Clarkson's, Ont.....	25	625
Tufts, Prof. J. F.....	Wolfville, N.S.....	100	2,500
Vowell, A. W.....	Victoria, B.C.....	10	250
Vigeon, Harry.....	Toronto.....	20	500
Watt, A. T., estate.....	Victoria, B.C.....	20	500
Walker, Dr. R. E.....	New Westminster, B.C.....	10	250
Wilkie, D. R., estate.....	Toronto.....	175	4,375
Wills, Wm. G.....	Mitchell, Ont.....	5	125
Walker, Mrs. Margaret T.....	Walkerville, Ont.....	50	1,250
Wilson, Dr. W. A.....	Derby, N.B.....	5	125
Wilson, W. R.....	Toronto.....	100	2,500
Warwick, estate of Mrs. Nellie G.....	".....	50	1,250
Walker, E. C. & Bros.....	Walkerville, Ont.....	165	4,125
Young, Robt. E.....	Toronto.....	6	150
	Totals.....	10,000	\$ 250,000

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at December 31, 1916).

Shareholders' Directors: L. Goldman, A. I. A., F.C.A., President and Managing Director; Lt.-Col. D. McCrae, 2nd Vice-President, J. N. Lake, W. C. Gurney.
 Policyholders' Directors: W. K. George, 1st Vice-President; M. J. Haney, Chairman Executive Committee
 Hamilton Cassels, K.C., J. A. Paterson, K.C., C. W. I. Woodland.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Ardagh, Henry H G.....	Toronto, Ont.....	1,000	200
Ardagh, Henry H.....	Eastbourne, Eng.....	10,000	2,000
Blaikie, George William.....	Toronto, Ont.....	3,000	600
Blaikie, Frank.....	".....	3,000	600
Blaikie, George W.....	} in trust.....	6,000	1,200
Blaikie, Frank.....			
Blake, Hon. Edward, K.C., estate of.....	".....	10,000	2,000
Belcher, Jos. S., in trust, estate of.....	Halifax, N.S.....	2,000	400
Burpee, Isaac, estate of.....	St. John, N.B.....	5,000	1,000
Carlyle, Jas., estate of.....	Toronto, Ont.....	6,000	1,200
Carruthers, J. B.....	Kingston, Ont.....	4,000	800
Davies, Hon. Sir L. H.....	Ottawa, Ont.....	7,000	1,400
Eakins, Elizabeth.....	Yarmouth, N. S.....	5,000	1,000
Goldman, L.....	Toronto, Ont.....	17,000	3,400
Gurney, W. C.....	".....	2,500	500
Haney, Margaret.....	".....	2,500	500
Hewitt, Rev. W. J., estate of.....	Rhos, Wales.....	1,700	340
Jarvis, AEmilius.....	Toronto, Ont.....	12,000	2,400
Kerr, Adelaide Cecil.....	".....	5,000	1,000
Kilgour, James F.....	Brandon, Man.....	1,000	200
Lake, John N.....	Toronto, Ont.....	2,500	500
Langmuir, Mrs. Georgina H.....	".....	5,600	1,120
Lovitt, Israel M.....	Yarmouth, N. S.....	5,000	1,000
Lovitt, William L., estate of.....	".....	5,000	1,000
Manning, Alexander, estate of.....	Toronto, Ont.....	5,000	1,000
Macdonald, Miss Annie.....	Montreal, Que.....	10,000	2,000
McCabe, William, estate of.....	Toronto, Ont.....	86,000	17,200
McCrae, D.....	Guelph, Ont.....	2,500	500
McCrae, John, M.D.....	Montreal, Que.....	1,000	200
McCrae, Thos., M.D.....	Baltimore, Md.....	2,000	400
MacKay, Hugh, estate of.....	Montreal, Que.....	2,000	400
McRitchie, Rev. George.....	Ottawa, Ont.....	5,000	1,000
Osborne, J. K., estate of.....	Toronto, Ont.....	2,500	500
Proudfoot, Miss Jessie A.....	New York.....	10,000	2,000
Scott, Robt., Jas., and Jessie, executors and executrix.....	Toronto, Ont.....	10,000	2,000
Society of Montreal General Hospital.....	Montreal, Que.....	10,000	2,000
Strathy, Arthur G.....	Toronto, Ont.....	1,800	360
Strathy, James R.....	".....	1,000	200
Thorburn, Isabella M.....	".....	11,400	2,280
Thompson, Rev. John, D.D., estate of.....	Brockville, Ont.....	15,000	3,000
Wallace, Rev. W. G., D.D., in trust.....	Toronto, Ont.....	3,000	600
	Totals.....	\$ 300,000	\$ 60,000

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS (As at Feb. 28, 1917).

Shareholders' Directors:—T. H. Purdom, K.C., Matthew Wilson, K.C., N. H. Stevens, Chas. Jenkins, John Ferguson, Malcolm McGugan.

Policyholders' Directors:—W. S. Calvert, John Purdom, John Milne.

LIST OF SHAREHOLDERS (As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Ahearn, Thos.....	Ottawa, Ont.....	40	4,000	4,000 00
Amyot, Geo. E.....	Quebec, Que.....	25	2,500	2,500 00
Atkinson, T. R.....	Simcoe, Ont.....	12	1,200	1,200 00
Balfour, Isabella.....	London, Ont.....	115	11,500	3,250 00
Balfour, C. C.....	St. Catharines.....	2	200	200 00
Ballantyne, T.....	Stratford, Ont.....	1	100	100 00
Ballantyne, James.....	Toronto, Ont.....	2	200	200 00
Ballantyne, A. W.....	".....	2	200	200 00
Ballantyne, Mrs. R. M.....	Montreal, Que.....	1	100	100 00
Bolton, A. R. and Royal Trust Co.....	Quebec, Que.....	50	5,000	5,000 00
Barnes, Margaret M.....	Cincinnati, Ohio.....	11	1,100	1,100 00
Barrie, A.....	London, Ont.....	16	1,600	500 00
Baskerville, W. J.....	Ottawa, Ont.....	50	5,000	5,000 00
Bate, H. N.....	".....	40	4,000	2,200 00
Bayley, C. H.....	Toronto, Ont.....	10	1,000	100 00
Beemer, Frank.....	".....	5	500	50 00
Belcourt, Hon. N. A.....	Ottawa, Ont.....	10	1,000	1,000 00
Bell, Walter (estate).....	London, Ont.....	55	5,500	5,500 00
Bell, Jessie M.....	Tavistock, Ont.....	10	1,000	200 00
Bell, Adam T.....	".....	10	1,000	1,000 00
Bell, W. H.....	St. John, N.B.....	10	1,000	.....
Boswell, J. K.....	Quebec, Que.....	3	300	300 00
Boswell, A. W.....	".....	3	300	300 00
Bowes, J. G. (estate).....	Niagara Falls.....	1	100	100 00
Breakey, John (estate).....	Quebec, Que.....	50	5,000	5,000 00
Brener, O. E.....	London, Ont.....	10	1,000	100 00
Brennan, D. E.....	Ottawa, Ont.....	100	10,000	5,000 00
Brownlee, M. M. D.....	Woodstock, Ont.....	2	200	200 00
Burgess, C. H.....	Toronto, Ont.....	20	2,000	1,500 00
Calderwood, Alex.....	Bothwell, Ont.....	7	700	700 00
Calvert, Mrs. W. S.....	Strathroy, Ont.....	114	11,400	1,140 00
Campbell, C. T.....	London, Ont.....	5	500	500 00
Campbell, L. K.....	".....	5	500	500 00
Campbell, J. B.....	".....	30	3,000	300 00
Campbell, P. R.....	Ridgetown, Ont.....	5	500	50 00
Campbell, Flora.....	Chatham, Ont.....	35	3,500	3,500 00
Catto, John.....	Toronto, Ont.....	10	1,000	1,000 00
Cattermole, J. F., M.D.....	Woodstock, Ont.....	5	500	500 00
Cattermole, Mrs. J. F.....	".....	5	500	500 00
Clark, William.....	Glencoe, Ont.....	5	500	500 00
Cleary, Francis.....	Windsor, Ont.....	2	200	200 00
Comstock, W. H.....	Brockville, Ont.....	50	5,000	5,000 00
Coutts, John.....	Thamesville.....	5	500	100 00
Couture, J. G.....	Quebec, Que.....	2	200	200 00
Coyne, Jas. H.....	St. Thomas, Ont.....	20	2,000	200 00
Cummer, J. H.....	Hamilton, Ont.....	10	1,000	1,000 00
Cross, Alex. G.....	Westmount, Que.....	20	2,000	2,000 00
Davis, Mrs. John.....	Windsor, Ont.....	140	14,000	14,000 00
Davidson & McMorran.....	Port Huron, Mich.....	20	2,000	200 00
Davey, Mrs. P. N.....	London, Ont.....	10	1,000	1,000 00
Davies, William.....	Toronto, Ont.....	100	10,000	10,000 00
Dewar, Rebecca.....	London, Ont.....	10	1,000	100 00
Dickson, Robt.....	St. Marys, Ont.....	5	500	500 00
Dow, Mrs. Andrew M.....	Thamesville, Ont.....	20	2,000	2,000 00
Drummond, Margaret.....	Detroit, Mich.....	20	2,000	2,000 00
Ducharmes, Hon. G. N.....	Montreal, Que.....	50	5,000	500 00
Dufton, E. T.....	Stratford, Ont.....	10	1,000	100 00

LIST OF SHAREHOLDERS

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SESSIONAL PAPER No. 8

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Duncan, Mrs. J. H.	Chatham, Ont.	60	6,000	4,000 00
Duncan, Harriet	Toronto, Ont.	10	1,000	1,000 00
Dunnett, James	Ottawa, Ont.	5	500	500 00
Dupuis, A. B.	Quebec, Que.	30	3,000	3,000 00
Durand, Andrew (estate)	London, Ont.	20	2,000	200 00
Dyment, A. E.	Toronto, Ont.	50	5,000	500 00
Eckert, Mrs. Martha	London, Ont.	5	500	500 00
Eckert, C. H.	"	10	1,000	1,000 00
Eckert, R. C.	"	41	4,100	4,100 00
Eckert, Hattie	"	45	4,500	4,500 00
Edwards, Hon. William	Rockland, Ont.	20	2,000	2,000 00
Elliott, Chas. H.	London, Ont.	10	1,000	100 00
Elliott, Emeline M.	Marysville, Mich.	11	1,100	1,100 00
Elliott, Mrs. Marie	London, Ont.	5	500	500 00
Englehart, J. L.	Toronto, Ont.	25	2,500	2,500 00
Eastman, Kate T.	London, Ont.	5	500	500 00
Fairbank, H. J. (estate)	Petrolia, Ont.	22	2,200	2,200 00
Ferguson, Walter R.	Thamesville, Ont.	20	2,000	2,000 00
Ferguson, John	London, Ont.	100	10,000	5,000 00
Ferguson, James N.	Ottawa, Ont.	20	2,000	600 00
Ferguson, Florence A.	St. Thomas, Ont.	10	1,000	1,000 00
Fitzgerald, W. G.	London, Ont.	10	1,000	1,000 00
Fleming, O. E.	Windsor, Ont.	30	3,000	300 00
Forbes, Geo. D.	Hespeler, Ont.	10	1,000	1,000 00
Forbes, Wm.	Ottawa, Ont.	10	1,000	1,000 00
Forbes, Isabella R.	"	20	2,000	2,000 00
Fraser, R. N., M.D.	Thamesville, Ont.	20	2,000	200 00
Fraser, John E.	Ottawa, Ont.	1	100	100 00
Fraser, Agnes C.	Quebec, Que.	1	100	100 00
Fraser, Isabella E.	"	2	200	200 00
Fraser, John G.	"	1	100	100 00
Fraser, Wm. B.	Ottawa, Ont.	1	100	100 00
Fraser, Mrs. Andrew	Quebec, Que.	10	1,000	1,000 00
Fraser, Andrew	"	5	500	500 00
Fernley, J. M.	Toronto, Ont.	10	1,000	300 00
Garrett, Joshua	London, Ont.	10	1,000	100 00
Geoffrion, Hon. C. A. (estate)	Montreal, Que.	11	1,100	1,100 00
Gibson, Hon. Wm. estate	Hamilton, Ont.	10	1,000	1,000 00
Gillard, Wm.	Stratford, Ont.	10	1,000	1,000 00
Govenlock, Agnes	London, Ont.	4	400	400 00
Graham, P. L.	Lobo, Ont.	1	100	100 00
Graham, Alex. D.	Bothwell, Ont.	10	1,000	1,000 00
Graham, Mrs. May	London, Ont.	1	100	100 00
Grant, Samantha	"	7	700	700 00
Gray, R. A.	Toronto, Ont.	4	400	400 00
Greer, Mrs. A. B.	London, Ont.	25	2,500	2,500 00
Hamilton, Elizbaeth	Ottawa, Ont.	25	2,500	2,500 00
Harris, Geo. B.	London, Ont.	5	500	500 00
Hickey, W. R.	Bothwell, Ont.	10	1,000	100 00
Hoare, C. W., M.D.	Walkerville, Ont.	10	1,000	1,000 00
Holmes, T. K., M.D.	Chatham, Ont.	50	5,000	5,000 00
Huot, Philip (estate)	Quebec, Que.	11	1,100	1,100 00
Hogan, Jas. E.	St. John, N.B.	10	1,000	1,000 00
Horton, Geo. A.	"	2	200	200 00
Irving, T. C.	Toronto, Ont.	10	1,000	100 00
Irving, Isabella	St. Mary's, Ont.	10	1,000	100 00
Jackson, Robert	Petrolia, Ont.	100	10,000	10,000 00
James, Hannah H.	Marysville, Mich.	11	1,100	1,100 00
Jenkins, Chas.	Petrolia, Ont.	50	5,000	5,000 00
Johnston, Jessie H.	Fernie, B.C.	10	1,000	1,000 00
Jull, Mary	Toronto, Ont.	5	500	500 00
Kay, John B.	"	50	5,000	5,000 00
Kerr, John	Petrolia, Ont.	20	2,000	1,000 00
Keys, Perley G.	Ottawa, Ont.	10	1,000	1,000 00

THE NORTHERN LIFE—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Kerr, James.....	Sarnia, Ont.....	25	2,500	2,500 00
Kidner, Robt. W.....	London, Ont.....	5	500	500 00
King, Miss Emma.....	Quebec, Que.....	25	2,500	2,500 00
Labatt, Theo.....	Montreal, Que.....	10	1,000	1,000 00
Laidlaw, Miss Agnes.....	Adrian, Mich.....	5	500	500 00
Langford, C. B.....	Blenheim, Ont.....	1	100	100 00
Lapierre, Corinne.....	Ottawa, Ont.....	2	200	200 00
Lawrence, F. O., M.D.....	St. Thomas, Ont.....	15	1,500	462 50
Leitch, C. St. Clair.....	".....	5	500	50 00
Leckie, John.....	Brussels, Ont.....	5	500	50 00
Leitch, Miss M. St. Clair.....	St. Thomas, Ont.....	50	5,000	500 00
Lemoine, Gaspard (trust).....	Quebec, Que.....	20	2,000	200 00
Lemoine, Rene.....	".....	5	500	500 00
Leslie, A. (in trust).....	".....	60	6,000	6,000 00
Little, R. A.....	New Westminster.....	20	2,000	200 00
Lockhart, R. J., M.D.....	Hespeler, Ont.....	5	500	500 00
Logan, J. M. (estate).....	London, Ont.....	1	100	100 00
Long, Thomas.....	Toronto, Ont.....	50	5,000	5,000 00
Macklin, Henry.....	London, Ont.....	10	1,000	100 00
Mann, Georgina.....	Windsor, Ont.....	30	3,000	2,000 00
Marshall, John (estate).....	London, Ont.....	5	500	50 00
Marshall, Wm.....	Hamilton, Ont.....	10	1,000	100 00
Martin, Hon. Jos.....	London, Eng.....	1	100	100 00
Matheson, Mrs. J. H.....	St. Mary's, Ont.....	25	2,500	1,000 00
Meredith, Chas.....	Montreal, Que.....	1	100	100 00
Middleton, J. F.....	Hamilton, Ont.....	10	1,000	1,000 00
Mills, Nathaniel (trust).....	London, Ont.....	535	53,500	35,500 00
Mills, Alice Maud.....	".....	5	500	500 00
Mills, Nathaniel.....	".....	204	20,400	5,075 00
Mills, Nathaniel (manager in trust).....	".....	119	11,900	2,400 00
Mills, Myron W.....	Marysville, Mich.....	10	1,000	1,000 00
Mills, David W.....	Cleveland, Ohio.....	11	1,100	1,100 00
Milne, A. E.....	London, Ont.....	16	1,600	500 00
Milne, J. H.....	".....	18	1,800	500 00
Milne, David.....	Sarnia, Ont.....	20	2,000	2,000 00
Moore, C. S., M.D.....	London, Ont.....	8	800	800 00
Mulloy, Nelson, M.D.....	Preston, Ont.....	25	2,500	500 00
McAlpine, Mary.....	Glencoe, Ont.....	25	2,500	2,500 00
McCabe, Mary.....	Hamilton, Ont.....	10	1,000	1,000 00
McCoubrey, Izinia.....	London, Ont.....	5	500	500 00
McCulley, S. B.....	Cedar Springs.....	50	5,000	500 00
McDougall, Donald J.....	Ottawa, Ont.....	5	500	500 00
McEvoy, S. H.....	Ames, Oklahoma.....	5	500	50 00
McFarlane, A. M.....	Montreal, Que.....	4	400	400 00
McGovern, K. M.....	St. Lambert, Que.....	11	1,100	1,100 00
McGugan, M. Sr.....	Strathroy, Ont.....	114	11,400	500 00
McKay, Robert.....	Montreal, Que.....	125	12,500	12,500 00
McKenzie, David.....	Hyde Park, Ont.....	20	2,000	2,000 00
McKay, James.....	Hamilton, Ont.....	10	1,000	100 00
McKillop, James B.....	London, Ont.....	5	500	50 00
McKinley, Julia F.....	Ridgetown, Ont.....	50	5,000	500 00
Maclaren, Albert.....	Buckingham, Que.....	40	4,000	4,000 00
Maclaren, David, estate.....	Ottawa, Ont.....	50	5,000	5,000 00
McMillan, James.....	Belmont, Ont.....	1	100	100 00
McNaughton, F. A.....	Montreal, Que.....	25	2,500	150 00
McIntosh, J. R.....	St. John, N.B.....	10	1,000	.....
McDonell, H. M.....	Montreal, Que.....	12	1,200	1,200 00
Nash, B. J. (estate).....	London, Ont.....	1	100	100 00
Noble, R. D.....	" Eng.....	11	1,100	1,100 00
O'Flaherty, John.....	" Ont.....	1	100	100 00
Owens, E. W. J.....	Toronto, Ont.....	10	1,000	100 00
Parke, E. J. (in trust).....	London, Eng.....	10	1,000	100 00
Patton, Louisa C.....	Toronto, Ont.....	5	500	500 00
Peterson, M. H.....	Las Cruces, New Mexico..	10	1,000	100 00

SESSIONAL PAPER No. B

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Peterson, A. E.....	Portland, Ore.....	5	500	50 00
Purdom, Alex.....	London, Ont.....	200	20,000	11,000 00
Pringle, John.....	".....	5	500	500 00
Purdom, Alex. H.....	".....	200	20,000	11,000 00
Purdom, T. H., K.C. (in trust).....	".....	71	7,100	.....
Purdom, T. H., K.C.....	".....	2,763	276,300	65,950 00
Preston, E. A.....	St. John, N.B.....	10	1,000	.....
Petit, Isabella M.....	England.....	12	1,200	1,200 00
Reford, Robt. (estate).....	Montreal, Que.....	50	5,000	5,000 00
Renfrew, A. E.....	Toronto, Ont.....	20	2,000	2,000 00
Renfrew, W. C.....	Okanagan Mission, B.C.....	4	400	200 00
Renfrew, G. C.....	Kelowna, B.C.....	8	800	800 00
Richard, Antoinette.....	Ottawa, Ont.....	2	200	200 00
Riopelle, Jos.....	".....	10	1,000	1,000 00
Robillard, Blanche.....	".....	2	200	200 00
Robillard, Rodrique J.....	".....	2	200	200 00
Rodger, David.....	London, Ont.....	10	1,000	1,000 00
Rodgers, W. B.....	Quebec.....	20	2,000	2,000 00
Ross, W. K.....	London, Ont.....	5	500	500 00
Ross, F. W.....	Quebec, Que.....	35	3,500	3,500 00
Ross, John T.....	".....	25	2,500	2,500 00
Rowat, Thos. A.....	London, Ont.....	5	500	50 00
Rowe, Margaret.....	Blenheim, Ont.....	5	500	500 00
Rutherford, Geo.....	Hamilton, Ont.....	2	200	200 00
Rutherford, James.....	Blenheim, Ont.....	10	1,000	100 00
Ryan, H. A.....	Toronto, Ont.....	3	300	300 00
Ryan, John R.....	Montreal, Que.....	13	1,300	1,300 00
Ryan, John (estate).....	Toronto, Ont.....	10	1,000	1,000 00
Ruthven, N. H.....	Windsor, Ont.....	5	500	50 00
Strathcona, Lord (estate).....	Montreal and London.....	50	5,000	5,000 00
Sarvis, Richard (estate).....	London, Ont.....	1	100	100 00
Scane, E. W.....	Chatham, Ont.....	10	1,000	100 00
Shaw, Mary A.....	Quebec, Que.....	5	500	300 00
Shaw, C. H.....	".....	3	300	300 00
Sherwood, Mrs. Col. A. P.....	Ottawa, Ont.....	100	10,000	5,200 00
Sharp, Arch.....	London, Ont.....	5	500	50 00
Smith, L. W. (estate).....	Toronto, Ont.....	1	100	100 00
Somerville, Geo. A. (estate).....	".....	5	500	500 00
Somerville, C. R.....	London, Ont.....	10	1,000	1,000 00
Spry, D. (estate).....	Barrie, Ont.....	10	1,000	100 00
Stark, John.....	Toronto, Ont.....	10	1,000	1,000 00
Stevens, N. H.....	Chatham, Ont.....	122	12,200	7,200 00
Stockwell, Caleb (estate).....	London, Ont.....	10	1,000	1,000 00
Sutherland, Wm. (estate).....	Quebec.....	18	1,800	1,800 00
Sutherland, J. D.....	".....	6	600	600 00
Skinner, C. M.....	St. John, N.B.....	10	1,000	.....
Taggart, F. M.....	Ottawa, Ont.....	15	1,500	1,500 00
Taylor, Eleanor.....	London, Ont.....	3	300	300 00
Taylor, W. H.....	Chatham, Ont.....	10	1,000	1,000 00
Tasse, Emmanuel.....	Ottawa, Ont.....	20	2,000	2,000 00
Tennant, Mary E.....	London, Ont.....	5	500	500 00
Thomas, Mrs. W. S.....	Quebec.....	20	2,000	2,000 00
Thompson, Mrs. John.....	Glencoe, Ont.....	10	1,000	600 00
Thompson, A. S. M.D.....	Strathroy, Ont.....	2	200	200 00
Thibadeau, Hon. A. A.....	Montreal, Que.....	20	2,000	1,000 00
Tremblay, Marie Louise.....	Ottawa, Ont.....	2	200	200 00
Trestain, Mrs. J. A.....	Tilsonburg.....	5	500	500 00
Turner, Richard.....	Quebec.....	10	1,000	100 00
Walker, C. M.....	Walkerville, Ont.....	100	10,000	5,500 00
Walker, John A., K.C.....	Chatham, Ont.....	80	8,000	8,000 00
Wallace, C. M.....	Ridgetown, Ont.....	25	2,500	250 00
Wallace, J. C.....	".....	25	2,500	250 00
Walsh Bros.....	Stratford, Ont.....	10	1,000	100 00
Ward, Wm.....	London, Ont.....	1	100	100 00

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THE NORTHERN LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Weeks, W. J., M.D.....	London, Ont.....	20	2,000	2,000 00
White, R. S.....	Montreal, Que.....	10	1,000	100 00
Wilson, Mathew, K.C.....	Chatham, Ont.....	316	31,600	31,600 00
Workman, Mrs. Jane.....	St. Catharines.....	10	1,000	1,000 00
Wyatt, Wm.....	London, Ont.....	2	200	200 00
White, J. H.....	St. John, N.B.....	5	500	500 00
Walker, Duncan, B.A.....	Peterboro, Ont.....	20	2,000	2,000 00
Yates, H. B.....	Montreal, Que.....	6	600	600 00
	Totals.....	9,170	\$ 917,000	\$ 489,077 50

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at January 24, 1917.)

Shareholders' directors: Charles Willoughby, President; David Low, M.D., 1st Vice-Pres.; H. O. Powell, 2nd Vice-Pres.; W. T. Mollard, G. H. Barr, W. H. Duncan, Hon. W. M. Martin, J. W. Sifton.

Policy-holders' directors.—T. F. Conrod, Thos. Lees, A. A. Meneley.

LIST OF SHAREHOLDERS—(As at December 31, 1916.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Adams, O. D.....	Pilot Butte, Sask.....	5	500	50
Allan, T. G., in trust.....	Castor, Alta.....	10	1,000	100
Andrew, G. R.....	Carlyle, Sask.....	10	1,000	100
Arbuckle, Mrs. F.....	Lemberg, Sask.....	30	3,000	300
Arbuckle, G. A.....	".....	25	2,500	250
Archer, H. A.....	Arcola, Sask.....	1	100	10
Argue, A. W., M.D.....	Grenfell., Sask.....	10	1,000	100
Argue, T. H., M.D.....	Windthorst, Sask.....	10	1,000	100
Armour, S.....	Louis Creek, B.C.....	30	3,000	300
Armson, H. V.....	Kisbey, Sask.....	2	200	20
Armstrong, R. S.....	Long Beach, Cal.....	10	1,000	100
Arnold, W. C., M.D.....	Dubuc, Sask.....	5	500	50
Ashley, W. W.....	Saskatoon, Sask.....	10	1,000	100
Ashton, H. N.....	San Diego, Cal.....	5	500	50
Augerson, E. T.....	Riceton, Sask.....	5	500	50
Bailey, R. C.....	Hazenmore, Sask.....	5	500	50
Baker, C. W.....	Kindersley, Sask.....	25	2,500	250
Baker, G. P., M.D.....	Togo, Sask.....	10	1,000	100
Baker, M. D., M.D.....	Melfort, Sask.....	10	1,000	100
Ball, A. H.....	Regina, Sask.....	10	1,000	100
Barr, G. H.....	".....	630	63,000	6,300
Barry, J. L., M.D.....	Humboldt, Sask.....	10	1,000	100
Barry, W. J.....	Kisbey, Sask.....	1	100	10
Bartlett, E.....	Medicine Hat, Alta.....	25	2,500	250
Bartsoff, J. A.....	Yorkton, Sask.....	10	1,000	100
Bawden, G. P.....	Moosejaw, Sask.....	15	1,500	150
Bean, S. S.....	Janesville, Wis.....	15	1,500	150
Bee, T. M.....	Regina, Sask.....	35	3,500	350
Beer, F. L., M.D.....	Brandon, Man.....	10	1,000	100
Bettschen, W. C.....	Regina, Sask.....	10	1,000	100
Bigham, J. S., M.D.....	Weyburn, Sask.....	25	2,500	250
Blacklock, R. F.....	Regina, Sask.....	10	1,000	100
Blagdon, L. B., M.D.....	Montmartre, Sask.....	5	500	50
Both, F.....	Saskatoon, Sask.....	25	2,500	250
Boydon, D. A.....	Estevan, Sask.....	10	1,000	100
Boyer, A. J.....	Montmartre, Sask.....	10	1,000	100
Brandon, R. J.....	Yellow Grass, Sask.....	10	1,000	100
Brenner, O. W., in trust.....	Cathay, N.D.....	1	100	10
Brett, Mrs. E. L.....	Grenfell, Sask.....	10	1,000	100
Brimacombe, J. K.....	Weyburn, Sask.....	10	1,000	100
Broderick, J. M.....	Regina, Sask.....	5	500	50
Brooks, B.....	Dubuc, Sask.....	5	500	50
Brown, A. F., in trust.....	Regina, Sask.....	10	1,000	100
Brown, Mrs. M. E.....	Loverna, Sask.....	1	100	10
Brown, W. H.....	".....	5	500	50
Buck, J. E.....	Netherhill, Sask.....	10	1,000	100
Buckles, D.....	Swift Current, Sask.....	25	2,500	250
Butchart, W. M.....	Kerrobert, Sask.....	20	2,000	200
Calquhoun, S. M.....	Maple Creek, Sask.....	50	5,000	500
Campbell, D. A.....	Herbert, Sask.....	10	1,000	100
Campbell, G. E.....	Richardson, Sask.....	10	1,000	100
Campbell, W. A.....	Francis, Sask.....	1	100	10
Carlson, A.....	Weyburn, Sask.....	5	500	50
Carruthers, W. C.....	Winnipeg, Man.....	3	300	30
Caulder, J. A.....	Moosejaw, Sask.....	5	500	50
Cawte, C. J.....	Kipling, Sask.....	5	500	50

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THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Chant, O.....	Victoria, B.C.....	3	300	30
Chapman, Mrs. M.....	Boharm, Sask.....	5	500	50
Christie, J. W.....	Yorkton, Sask.....	10	1,000	100
Clarke, C. M.....	Regina, Sask.....	10	1,000	100
Clark, D. S.....	Windthorst, Sask.....	5	500	50
Clarke, F. J., in trust.....	Regina, Sask.....	5	500	50
Clark, J. O.....	Govan, Sask.....	10	1,000	100
Cleverley, J.....	Earl Grey, Sask.....	5	500	50
Colclough, T. A.....	Regina, Sask.....	20	2,000	200
Colling, T. F.....	Francis, Sask.....	5	500	50
Conrod, Mrs. Margaret.....	Regina, Sask.....	110	11,000	1,100
Cook, R. A. M., M.D.....	Calgary, Alta.....	10	1,000	100
Copeland, J. C.....	Glenavon, Sask.....	10	1,000	100
Capling, B.....	Yorkton, Sask.....	10	1,000	100
Corble, J. A.....	Vancouver, B.C.....	5	500	50
Cordes, Rev. J.....	Windthorst, Sask.....	1	100	10
Cotter, Miss R. E.....	Regina, Sask.....	5	500	50
Cox, C. G., M.D.....	Humboldt, Sask.....	5	500	50
Creba, W.....	Maple Creek, Sask.....	10	1,000	100
Creba, W., in trust.....	Maple Creek, Sask.....	5	500	50
Creelman, S. M.....	Wynyard, Sask.....	5	500	50
Crerar, P.....	Govan, Sask.....	10	1,000	100
Crew, H. A.....	Wawota, Sask.....	10	1,000	100
Cross, J. A.....	Regina, Sask.....	50	5,000	500
Crowe, R. M.....	Windthorst, Sask.....	3	300	30
Cruise, G. A.....	Saskatoon, Sask.....	10	1,000	100
Cunningham, W. T.....	Moosejaw, Sask.....	20	2,000	200
Curtis, B. F.....	Zealandia, Sask.....	10	1,000	100
Dawson, J. T.....	Coronado, Cal.....	50	5,000	500
Daykin, Mrs. M. J.....	Lumsden, Sask.....	30	3,000	300
Dempsey, S.....	Broadview, Sask.....	5	500	50
Devine, P. E.....	Kipling, Sask.....	5	500	50
Dick, M.....	Richardson, Sask.....	5	500	50
Diefenbaker, E. L.....	Hafford, Sask.....	5	500	50
Donahue, J. S.....	Regina, Sask.....	5	500	50
Donahue, R. A., M.D.....	Rocanville, Sask.....	5	500	50
Donald, R. F. B.....	Maple Creek, Sask.....	10	1,000	100
Douglas, N. B.....	Rosetown, Sask.....	10	1,000	100
Douglas, W. A.....	Maple Creek, Sask.....	10	1,000	100
Downing, L. E., M.D.....	Lanigan, Sask.....	5	500	50
Draper, F. C.....	Yorkton, Sask.....	10	1,000	100
Drayson, R.....	Griffin, Sask.....	5	500	50
Duke, J. R.....	Bethune, Sask.....	10	1,000	100
Duncan, J.....	Regina, Sask.....	100	10,000	1,000
Duncan, J. M.....	".....	20	2,000	200
Duncan, W. H.....	".....	500	50,000	5,000
Dundas, J.....	Francis, Sask.....	15	1,500	150
Dunn, J. T. H.....	Miniota, Man.....	20	2,000	200
Dunn, W. F.....	Moosejaw, Sask.....	10	1,000	100
Dykes, E. A.....	Kindersley, Sask.....	10	1,000	100
Eaglesham, H. E., M.D.....	Weyburn, Sask.....	10	1,000	100
Eland, Flexman, S.D.E., in trust.....	Regina, Sask.....	5	500	50
Elliott, J.....	".....	75	7,500	750
Elliott, T.....	".....	100	10,000	1,000
Ellis, F. J., M.D.....	".....	10	1,000	100
Etter, W. H.....	Imperial, Sask.....	20	2,000	200
Fansher, W. R.....	Govan, Sask.....	10	1,000	100
Fawcett, E. C.....	Winnipeg, Man.....	5	500	50
Finley, J. V.....	Loverna, Sask.....	15	1,500	150
Fodey, J.....	Regina, Sask.....	5	500	50
Forbes, W. A.....	Grand Coulee, Sask.....	20	2,000	200
Fowler, F. C.....	Earl Grey, Sask.....	5	500	50
Fox, Miss R. K.....	Indian Head, Sask.....	5	500	50
Franzen, J. J.....	Regina, Sask.....	10	1,000	100

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Freeland, A. B.....	Judge, Ont.....	10	1,000	100
Fulton, A. G.....	Carlyle, Sask.....	10	1,000	100
Furber, C.....	Bengough, Sask.....	5	500	50
Fyffe, J. W.....	Qu'Appelle, Sask.....	10	1,000	100
Fysh, O. B.....	Moosejaw, Sask.....	5	500	50
Gardner, E.....	Humboldt, Sask.....	5	500	50
Gardner, E. A.....	Regina, Sask.....	5	500	50
Garry, T. H.....	Yorkton, Sask.....	15	1,500	150
Garvin, C. T.....	Melville, Sask.....	10	1,000	100
Gayton, J. R.....	Regina, Sask.....	20	2,000	200
Gillespie and Knight.....	Medicine Hat, Alta.....	10	1,000	100
Gilbert, A.....	Regina, Sask.....	10	1,000	100
Gilmour, George.....	Condie, Sask.....	10	1,000	100
Gore, F.....	Kipling, Sask.....	5	500	50
Gordon, R. D. S.....	Lumsden, Sask.....	5	500	50
Gordon, T. G.....	Yorkton, Sask.....	20	2,000	200
Gordon, W. V.....	Kindersley, Sask.....	10	1,000	100
Goudie, W. C.....	Moosejaw, Sask.....	2	200	20
Gould, G. S.....	Francis, Sask.....	5	500	50
Granning, H.....	Vancouver, B.C.....	5	500	50
Grassick, J.....	Regina, Sask.....	100	10,000	1,000
Greeley, H. A.....	Calgary, Alta.....	50	5,000	500
Gunn, J. J.....	Wilkie, Sask.....	10	1,000	100
Gutzmer, W.....	Prince Albert, Sask.....	10	1,000	100
Hackett, G. H.....	Calgary, Alta.....	5	500	50
Hahn, J. H.....	Kindersley, Sask.....	5	500	50
Hall, A. A.....	Manor, Sask.....	5	500	50
Hall, Jas.....	Regina, Sask.....	10	1,000	100
Harper, L. A.....	Renown, Sask.....	5	500	50
Harris, S.....	Davin, Sask.....	5	500	50
Harvey, H.....	Kamsack, Sask.....	20	2,000	200
Harvey, J.....	Regina, Sask.....	10	1,000	100
Hassett, G. W. B.....	Maple Creek, Sask.....	10	1,000	100
Hawkes, J. H.....	Regina, Sask.....	40	4,000	400
Hawkes, M. S.....	Melfort, Sask.....	10	1,000	100
Hedley, H. D.....	Moosejaw, Sask.....	10	1,000	100
Henry, C. M., M.D.....	Yorkton, Sask.....	20	2,000	200
Hepburn, W. J.....	Dilke, Sask.....	10	1,000	100
Herron, J. P.....	Maple Creek, Sask.....	15	1,500	150
Hesla, M. S.....	Lajord, Sask.....	5	500	50
Hill, Mrs. E. G.....	Melfort, Sask.....	10	1,000	100
Hill, H. R.....	Morse, Sask.....	5	500	50
Hilliard, H. C.....	Regina, Sask.....	10	1,000	100
Hinman, B. W.....	McLean, Sask.....	5	500	50
Hobson, O. E.....	Regina, Sask.....	1	100	10
Holden, B. F.....	Indian Head, Sask.....	50	5,000	500
Hood, S. C.....	Regina, Sask.....	10	1,000	100
Hopkins, G. L.....	Regina, Sask.....	10	1,000	100
Horne, J.....	Lemberg, Sask.....	10	1,000	100
Horwood, R. J.....	Arcola, Sask.....	2	200	20
Howie, J. R.....	Saskatoon, Sask.....	10	1,000	100
Huelsman, O. W.....	Milverton, Ont.....	5	500	50
Hume, E. W.....	Outlook, Sask.....	10	1,000	100
Hutcheson, J. C.....	Kindersley, Sask.....	10	1,000	100
Ireland, Miss L.....	Boissevain, Man.....	20	2,000	200
Irving, R. W., M.D.....	Kamloops, B.C.....	10	1,000	100
Jackson, C.....	Regina, Sask.....	50	5,000	500
Jackson, C. in trust.....	Regina, Sask.....	100	10,000	1,000
Jackson, W. in trust.....	Weyburn, Sask.....	25	2,500	250
Jobb, W.....	Saskatoon, Sask.....	10	1,000	100
Johnson, G. E.....	Lemberg, Sask.....	10	1,000	100
Johnston, A. I. in trust.....	Regina, Sask.....	10	1,000	100
Jolly, J. in trust.....	Lemberg, Sask.....	10	1,000	100
Jones, E.....	Regina, Sask.....	10	1,000	100

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THE SASKATCHEWAN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Jones, S. H.....	Regina, Sask.....	50	5,000	500
Jones, W. R.....	Moose Jaw, Sask.....	10	1,000	100
Kellock, Rev. D.....	Weyburn, Sask.....	5	500	50
Kempthorne, S. T.....	Saskatoon, Sask.....	50	5,000	500
Kennedy, D. H.....	Vernon, Ont.....	10	1,000	100
Kidd, E. L.....	Foam Lake, Sask.....	10	1,000	100
King, Mrs. B.....	Saskatoon, Sask.....	10	1,000	100
King, C. C.....	Kindersley, Sask.....	10	1,000	100
King, Miss M. V.....	Regina, Sask.....	5	500	50
King, W. G.....	Rosetown, Sask.....	5	500	50
Kinneard, W.....	Lumsden, Sask.....	10	1,000	100
Kippan, D. J.....	Govan, Sask.....	10	1,000	100
Kleckner, P.....	Vibank, Sask.....	10	1,000	100
Knoke, H. E., M.D.....	Lemberg, Sask.....	10	1,000	100
Knox, D. I.....	Regina, Sask.....	10	1,000	100
Kollman, J. A.....	Lemberg, Sask.....	20	2,000	200
Krook, G. A. B.....	Wolseley, Sask.....	5	500	50
Lang, Mrs. E. C.....	Medecine Hat, Alta.....	10	1,000	100
Latimer, W. R.....	Battleford, Sask.....	10	1,000	100
Lauder, J.....	Craven, Sask.....	30	3,000	300
La Zerte, M. E.....	Bassano, Alta.....	10	1,000	100
Lazonby, Mrs. E. G.....	Santa Rosa, Fla.....	5	500	50
Leavens, F. S.....	Maple Creek, Sask.....	20	2,000	200
Lecky, A. R.....	Herschel, Sask.....	10	1,000	100
Lees, Miss Mary H.....	Kisbey, Sask.....	50	5,000	500
Lemon, M. P.....	Strassburg, Sask.....	10	1,000	100
Lercher & Kanee.....	Melville, Sask.....	10	1,000	100
Lillis, M.....	Broadview, Sask.....	10	1,000	100
Lindsay, H. R., M.D.....	Yorkton, Sask.....	10	1,000	100
Livingstone, D.R., M.D.....	Melville, Sask.....	10	1,000	100
Lockerbie, A. E.....	Kindersley, Sask.....	10	1,000	100
Lord, J. W., M.D.....	Kindersley, Sask.....	10	1,000	100
Lougheed, M. A.....	Outlook, Sask.....	30	3,000	300
Low, D., M.D.....	Regina, Sask.....	500	50,000	5,000
Low, Mrs. M. E.....	Regina, Sask.....	10	1,000	100
Lowe, A. A. R.....	Victoria, B.C.....	2	200	20
Lowe, A. A. R. in trust.....	Victoria, B.C.....	2	200	20
Lucas, A. R.....	Stalwart, Sask.....	10	1,000	100
Lundie, Rev. S.....	Qu'Appelle, Sask.....	10	1,000	100
Lytle, R. S.....	Balgonie, Sask.....	1	100	10
MacDonald, W. H., M.D.....	Medicine Hat, Alta.....	10	1,000	100
MacDonald, W. H. in trust.....	Medicine Hat, Alta.....	4	400	40
MacEachern, E. G. D.....	Moosomin, Sask.....	5	500	50
Mackay, J. W. D.....	Seattle, Washington.....	10	1,000	100
Maguire, Miss M. F.....	Brooklyn, N.Y.....	15	1,500	150
Marks, O. C.....	Weyburn, Sask.....	5	500	50
Martin, W. M.....	Regina, Sask.....	100	10,000	1,000
Maskel, G.....	Kipling, Sask.....	5	500	50
Meek, L.....	Blackwood, Sask.....	1	100	10
Meek, S. H.....	Blackwood, Sask.....	1	100	10
Meldrum, W. B.....	Regina, Sask.....	5	500	50
Meneley, Mrs. Ellen J.....	Maple Creek, Sask.....	70	7,000	700
Mergens, J.....	Weyburn, Sask.....	35	3,500	350
Merrifield, S. J.....	Saskatoon, Sask.....	10	1,000	100
Metheral, P. E.....	Weyburn, Sask.....	5	500	50
Middleton, Mrs. M. J.....	Qu'Appelle, Sask.....	5	500	50
Miller, A.....	London, Eng.....	2	200	20
Moberley, H. K.....	Yorkton, Sask.....	10	1,000	100
Moffatt, F. B.....	Weyburn, Sask.....	35	3,500	350
Mollard, Mrs. H. M.....	Fairy Hill, Sask.....	5	500	50
Mollard, W. T.....	Regina, Sask.....	700	70,000	7,000
Mollard, W. T. in trust.....	".....	1,350	135,000	13,500
Montgomerie, T.....	Medicine Hat, Alta.....	10	1,000	100
Moore, F. H.....	Kerrobert, Sask.....	10	1,000	100

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Morgan, G. A.....	Marengo, Sask.....	5	500	50
Morris, W. J.....	Edmonton, Alta.....	10	1,000	100
Munns, W. A.....	Moose Jaw, Sask.....	5	500	50
Murphy, P.....	Rosetown, Sask.....	25	2,500	250
Musselman, T. T.....	Detroit, Mich.....	5	500	50
McBride, J. A.....	Weyburn, Sask.....	25	2,500	250
McCrea, B.....	South Bulkley, B.C.....	10	1,000	100
McDonald, H. A., M.D.....	Strathcona, Alta.....	2	200	20
McDougald, A. D.....	Melbourne, Ont.....	5	500	50
McEwen, Mrs. C. E.....	Togo, Sask.....	3	300	30
McGillivray, H.....	Pense, Sask.....	2	200	20
McGillivroy, F. A.....	Wolseley, Sask.....	5	500	50
McGregor, A. W.....	Regina, Sask.....	5	500	50
McGregor, D. A., M.D.....	Forget, Sask.....	5	500	50
McInnis, A.....	Regina, Sask.....	3	300	30
McInnis, J. D.....	Pilot Butte, Sask.....	3	300	30
McKenzie, J. T., M.D.....	Vancouver, B.C.....	10	1,000	100
McKenzie, R.....	Stoughton, Sask.....	10	1,000	100
McKim, L. T.....	Melville, Sask.....	20	2,000	200
McKim, Catherine.....	Battleford, Sask.....	10	1,000	100
McKinnon, Rev. M. A.....	Regina, Sask.....	3	300	30
McKinnon, N. D.....	Weyburn, Sask.....	25	2,500	250
McLean, C. C.....	Aneroid, Sask.....	5	500	50
McLean, C. C. V.S.....	Stoughton, Sask.....	10	1,000	100
McLean, G. W.....	Craik, Sask.....	1	100	10
McLean, H.....	Yellow Grass, Sask.....	10	1,000	100
McLelland, T.....	Weyburn, Sask.....	10	1,000	100
McManamen, H. B.....	Pense, Sask.....	1	100	10
McMillan, F. W.....	Consul, Sask.....	3	300	30
McMillan, M. R.....	Briercrest, Sask.....	1	100	10
McPhail, N. R.....	Windthorst, Sask.....	5	500	50
McTavish, A.....	Melville, Sask.....	10	1,000	100
Neville, J. D., M.D.....	Kerrobert, Sask.....	10	1,000	100
Nickle, M. A., M.D.....	Weyburn, Sask.....	5	500	50
Nichol, O. L.....	Weyburn, Sask.....	5	500	50
North, J. R. S.....	Qu'Appelle, Sask.....	25	2,500	250
O'Connell, J.....	Lemberg, Sask.....	25	2,500	250
Orguerre, H. D.....	Kindersley, Sask.....	10	1,000	100
O'Rourke, J. E.....	Vermilion, Alta.....	5	500	50
Palin, C. S.....	Imperial, Sask.....	20	2,000	200
Palmer, W. L.....	Regina, Sask.....	10	1,000	100
Paterson, D.....	Maple Creek, Sask.....	10	1,000	100
Patrick, J. A. M.....	Yorkton, Sask.....	50	5,000	500
Patterson, Thos.....	Yorkton, Sask.....	10	1,000	100
Paul, W. A.....	Govan, Sask.....	10	1,000	100
Peters, C. J.....	Odessa, Sask.....	2	200	20
Phillips, C. E.....	Kindersley, Sask.....	10	1,000	100
Pickel, S. G.....	North Battleford, Sask.....	5	500	50
Pope, C. S.....	Perth, Ont.....	1	100	10
Pope, J. C.....	Regina, Sask.....	10	1,000	100
Porter, Rev. R. D.....	Craik, Sask.....	10	1,000	100
Powell, H. O.....	Weyburn, Sask.....	50	5,000	500
Powley, H. C.....	Swift, Current, Sask.....	25	2,500	250
Puntin, J. H.....	Regina, Sask.....	5	500	50
Ramsey, G. H., M.D.....	Moose Jaw, Sask.....	20	2,000	200
Read, A.....	Kerrobert, Sask.....	10	1,000	100
Reid, H. A. L., M.D.....	Prince Albert, Sask.....	10	1,000	100
Reid, Mrs. L.....	Swift Current, Sask.....	100	10,000	1,000
Reusch, Mrs. A.....	Cleveland, Ohio.....	5	500	50
Rice, J. H.....	Weyburn, Sask.....	25	2,500	250
Rice, J. H. In Trust.....	Weyburn, Sask.....	8	800	80
Richardson, J. W.....	Kindersley, Sask.....	10	1,000	100
Richards, S. R.....	Kroneau, Sask.....	10	1,000	100
Riddell, F. W.....	Regina, Sask.....	2	200	20

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THE SASKATCHEWAN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Riddell, Geo.....	Carlyle, Sask.....	10	1,000	100
Riddell, Miss I.....	Regina, Sask.....	3	300	30
Roberts, D. M.....	Regina, Sask.....	2	200	20
Robertson, J. D.....	Canora, Sask.....	10	1,000	100
Robinson, S. B.....	Hanna, Alta.....	10	1,000	100
Robinson, W. G.....	Francis, Sask.....	5	500	50
Robson, M.....	Kerrisdale, B.C.....	10	1,000	100
Rooke, G. C.....	Regina, Sask.....	5	500	50
Ross, R. M.....	Regina, Sask.....	5	500	50
Rosewarne, W. H.....	Winnipeg, Man.....	25	2,500	250
Russell, J.....	Craven, Sask.....	10	1,000	100
Rutherford, E.....	Craik, Sask.....	5	500	50
Sager, H. B.....	Pense, Sask.....	3	300	30
Sampson, H. E.....	Regina, Sask.....	490	49,000	4,900
Sanderson, Miss U. P.....	Kindersley, Sask.....	1	100	10
Saunders, W. J.....	Calgary, Alta.....	5	500	50
Scott, E. G.....	Winnipeg, Man.....	5	500	50
Seovill, S. J.....	Bethune, Sask.....	10	1,000	100
Sedgewick, W. K. P.....	Arcola, Sask.....	10	1,000	100
Siaud, L.....	Forget, Sask.....	2	200	20
Sibbald, O. G.....	Stoughton, Sask.....	1	100	10
Sifton, J. W.....	Moose Jaw, Sask.....	50	5,000	500
Simpson, J.....	Tyvan, Sask.....	5	500	50
Slater, J.....	Bethune, Sask.....	30	3,000	300
Sly, C.....	Winnipeg, Man.....	1	100	10
Smith, Mrs. E. M.....	Regina, Sask.....	3	300	30
Smith, F. C. D.....	Regina, Sask.....	10	1,000	100
Smith, J. H.....	Regina, Sask.....	5	500	50
Smyth, W. C.....	Kisbey, Sask.....	1	100	10
Snider, A. W.....	Swift Current, Sask.....	25	2,500	250
Sparks, A. B.....	Regina, Sask.....	5	500	50
Spice, R. C.....	Yorkton, Sask.....	10	1,000	100
Spittle, Mrs. A. M.....	New York, N. Y.....	10	1,000	100
Springstein, C. B.....	Regina, Sask.....	5	500	50
Staveley, H. A.....	Weyburn, Sask.....	25	2,500	250
Steiner, J.....	Transcona, Man.....	5	500	50
Stephen, W. G.....	Kerrobert, Sask.....	10	1,000	100
Stephens, F.....	Nutana, Sask.....	20	2,000	200
Stevens, H. P.....	Regina, Sask.....	10	1,000	100
Stewart, C. R. S.....	Kindersley, Sask.....	10	1,000	100
Stewart, D.....	Maple Creek, Sask.....	10	1,000	100
Stewart, J. D.....	Manor, Sask.....	1	100	10
Stewart, J. D.....	Arcola, Sask.....	10	1,000	100
Stewart, H. A., M.D.....	Saskatoon, Sask.....	5	500	50
Stewart, P. D., M.D.....	Saskatoon, Sask.....	10	1,000	100
Stillborn, J.....	Lemberg, Sask.....	10	1,000	100
Stowell, R. W.....	Dubuc, Sask.....	5	500	50
Streib, Mrs. C.....	Francis, Sask.....	10	1,000	100
Sullivan, J. G.....	Kisbey, Sask.....	5	500	50
Sutherland, D. H.....	Canora, Sask.....	10	1,000	100
Sutherland, W. C.....	Saskatoon, Sask.....	50	5,000	500
Sweet, W. C.....	Yellow Grass, Sask.....	10	1,000	100
Tate, W. M.....	Lemberg, Sask.....	25	2,500	250
Taylor, G. W.....	Alsask, Sask.....	5	500	50
Taylor, H. M.....	Regina, Sask.....	5	500	50
Taylor, P. R.....	Bethune, Sask.....	10	1,000	100
Thistle, M. H.....	Rocanville, Sask.....	5	500	50
Thompson, G. C.....	Dunblame, Scotland.....	5	500	50
Thompson, R.....	Kindersley, Sask.....	10	1,000	100
Thompson, W. F.....	Odessa, Sask.....	5	500	50
Thorne, A. E.....	Toronto, Ont.....	25	2,500	250
Toomer, W. H.....	Odessa, Sask.....	5	500	50
Topper, A.....	Melville, Sask.....	20	2,000	200
Travis, C. O. A.....	Govan, Sask.....	10	1,000	100
Tripp, L. E.....	Fernie, B.C.....	5	500	50

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE INSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Tubman, C. V.....	Sintaluta, Sask.....	5	500	50
Tubman, D. M.....	Moosomin, Sask.....	5	500	50
Twohig, R. J.	Strassburg, Sask.....	10	1,000	100
Ulmer, P.....	Lemberg, Sask.....	5	500	50
Vesey, E. M. M.D.....	Canora, Sask.....	20	2,000	200
Wasson, J. H.....	Imperial, Sask.....	10	1,000	100
Waterhouse, J. A.....	Cereal, Alta.....	10	1,000	100
Watkins, G.....	Regina, Sask.....	30	3,000	300
Watkins & Blain.....	Lumsden, Sask.....	10	1,000	100
Webster, F. T.....	Broadview, Sask.....	5	500	50
Wedderspoon, D.....	Yorkton, Sask.....	5	500	50
Weir, A. C.....	Regina, Sask.....	20	2,000	200
Weir, W.....	Winnipeg, Man.....	15	1,500	150
Welsh, W. T. O.....	Expanse, Sask.....	10	1,000	100
Westbrook, Mrs. L. E.....	Rouleau, Sask.....	15	1,500	150
Westwood, W. A.....	Humboldt, Sask.....	10	1,000	100
Wilkie, N.....	Cottonwood, Sask.....	10	1,000	100
Williams, D. S.....	Arcola, Sask.....	10	1,000	100
Willoughby, C.....	Regina, Sask.....	500	50,000	5,000
Willoughby, C. in trust for C. R. M. Willoughby.....	Regina, Sask.....	70	7,000	700
Willoughby, C. in trust for Isabel R. Willoughby.....	Regina, Sask.....	60	6,000	600
Willoughby, C. in trust for Eleanor E. Willoughby.....	Regina, Sask.....	60	6,000	600
Wilson, A. A.....	Regina, Sask.....	5	500	50
Windsor, S.....	Kamasack, Sask.....	20	2,000	200
Wing, D. H.	Regina, Sask.....	5	500	50
Winterstein, V. J.....	Markham, Ont.....	10	1,000	100
Woodhouse, F.....	Winnipeg, Man.....	5	500	50
Yingst, L. E.....	Weyburn, Sask.....	10	1,000	100
Yingst, L. E. in trust.....	Weyburn, Sask.....	2	200	20
	Totals.....	10,000	\$ 1,000,000	\$ 100,000

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LA SAUVEGARDE LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1917).

G. N. Ducharme, President; Hon. F. L. Beique, C.R., 1st Vice-President; Hon. R. Dandurand, C.R.; Hon. N. Perodeau, N.P., 2nd Vice-President; M. H. Laporte; Hon. N. A. Belcourt, C.R.; E.-P. Lachapelle, M.D.; T. Bienvenu.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Adam, Chanoine F. L. T., Succ.....	Montreal.....	10	1,000	150
Allard, Albert.....	Ottawa, Ont.....	10	1,000	150
Allard, J. B.....	St. Henri de Mascouche...	20	2,000	300
Allard, Mrg. J. C.....	Ste Martine.....	5	500	75
Allard, Rev. T.....	Ste Agathe des Monts.....	5	500	75
Angers, Chs.-C. R.....	Québec.....	10	1,000	150
Archambault, Hon. Ad.....	Woonsocket, R. I.....	20	2,000	300
Archambault, G. A.....	Ste. Julienne.....	10	1,000	150
Archambault, Jos.....	St. Henri de Mascouche...	10	1,000	150
Archambault, Urgel, M.D.....	Hull.....	10	1,000	150
Arsenault, M. le Chanoine J. C.....	Archevêché de Québec....	5	500	75
Arsenault, Alf., M.D.....	Rivière Bonaventure.....	5	500	75
Asselin, O.....	Montréal.....	2	200	30
Aubry, E. S., M.D.....	Hull.....	51	5,100	765
Aubry, F. F.....	Monte Bello.....	40	4,000	600
Aubry, H., M.D.....	Montréal.....	20	2,000	300
Auclair Iep Avila Gareau.....	St. Polycarpe.....	1	100	15
Audet, A. A.....	Montréal.....	20	2,000	300
Aumont, R.....	".....	2	200	30
Ball, Geo.....	".....	5	500	75
Banque Provinciale.....	".....	50	5,000	750
Barrette, F.....	Hull.....	20	2,000	300
Barette, J. A., N.P.....	St. Barthélémi.....	25	2,500	375
Barrette, P., M.D.....	Montréal.....	10	1,000	150
Baribault, Rev. C. O.....	St. Elie de Caxton.....	5	500	75
Beauchamp, M. le Chanoine F. P.....	Pointe Gatineau.....	10	1,000	150
Beauchamp, l'abbé J. A.....	St. Bruno de Guigues.....	1	100	15
Beauchemin, L. J. O.....	Montréal.....	20	2,000	300
Beauchemin, Marie Eva Mlle.....	Shawinigan Falls.....	1	100	15
Beaudet, M. l'abbé Alph.....	St. Pascal.....	50	5,000	750
Beaudet, J. E., M.D.....	Deschailions.....	2	200	30
Beaudet, J. Eug.....	Thetford Mines.....	10	1,000	150
Beaudin, Hon. S. Succ.....	Montréal.....	35	3,500	525
Beaudoin, Frs.....	St. Philémon.....	4	400	60
Beaudry, M. l'abbé J. H.....	Ste Anne de Sorel.....	7	700	105
Beaulieu, A. H.....	Ste. Elizabeth.....	10	1,000	150
Beaulne, M. H., M.D.....	Cheneville.....	10	1,000	150
Beaupré, N.....	Yamaska.....	5	500	75
Beaupré, P. E. U.....	Montréal.....	2	200	30
Beauregard, D. A., Ptre.....	Ste Rose du Lac, Man.....	5	500	75
Beauregard, J. M. l'abbé.....	Waterloo.....	1	100	15
Bédard, Geo., M.D.....	St. Remi.....	5	500	75
Bédard, J. E., C.R.....	Québec.....	20	2,000	300
Bédard, P. H., M.D.....	".....	20	2,000	300
Begin, J. A., N.P.....	Windsor Mills.....	20	2,000	300
Begin, Octavie Mlle.....	Valcourt.....	5	500	75
Beique, Hon. F. L., C.R.....	Montréal.....	182	18,200	2,730
Beland, Hon. H. S., M.D.....	St. Joseph de Beauce.....	3	300	45
Belanger, A. O.....	Pointe Fortune.....	10	1,000	150
Belanger, D. D. l'abbé.....	N. D. de la Paix.....	2	200	30
Belanger, G.....	Montréal.....	3	300	45
Belanger, J. A. Rev.....	".....	2	200	30
Belanger, Rev. J. A., Ptre.....	Martindale.....	5	500	75
Belanger, J. B. A., Rev. Succ.....	Sandy Bay.....	3	300	45
Belanger, J. V. E.....	Baltic, Conn.....	5	500	75
Belanger, L., N.P.....	Montréal.....	10	1,000	150
Belanger, Theo.....	Valleyfield.....	18	1,800	270
Belcourt, O. E., M.D.....	Argyle, Minn.....	2	200	30

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Belcourt, Hon. N. A., C.R.	Ottawa, Ont.	100	10,000	1,500
Belisle, H. A.	Ste. Agathe	5	500	75
Belisle, Rev. H. S.	Knowlton	1	100	15
Beliveau, Mgr. Arthur	St. Boniface, Man.	20	2,000	300
Beliveau, A., M.D.	Drummondville	1	100	15
Belleau, E. T., M.D.	Arthabaska	2	200	30
Belleau, Hon. Isidore	Québec	10	1,000	150
Bellemare, J. E., Rev.	Nicolet	1	100	15
Bellemare, M. l'abbé, P.A.A.	Batiscan	3	300	45
Benoit, M. l'abbé, Arsene	Ste Angèle de Monnoir	5	500	75
Benoit, E. P., M.D.	Montréal	20	2,000	300
Bernard, A. A., M.D.	"	2	200	30
Bernard, M. l'abbé J. C.	Sorel	10	1,000	150
Bernard, M. l'abbé M. P.	Québec	2	200	30
Bernier, J. E.	Montréal	17	1,700	255
Bernier, J. E., M.D.	Beauceville	5	500	75
Bernier, J. H., Hon.	Winnipeg, Man.	20	2,000	.....
Bernier, M. l'abbé J. O.	Valcourt	2	200	30
Bertrand, M.	Masham Mills	5	500	75
Bertrand, Theo.	St. Boniface, Man.	20	2,000	.....
Berube, L. J., N.P.	Ste. Anne de la Pocatière	10	1,000	150
Berube, J. P. L.	Montréal	1	100	15
Berube, P. J.	St. Pascal	20	2,000	300
Bessette, Wilfred	Montreal	10	1,000	150
Beullac, Pierre, C.R.	"	50	5,000	750
Bienvenu, T.	"	222	22,200	3,330
Bigras, G.	Ste. Scholastique	10	1,000	150
Billette, Rev. Art.	Valleyfield	2	200	30
Bissonnette, A. E. J., Av.	Montréal	2	200	30
Blais, Alphonse	Thetford Mines	10	1,000	150
Blanchard, M. l'abbé J. C.	Ste. Victoire	1	100	15
Blondin, M. l'abbé A.	Ste. Monique	1	100	15
Blondin, Maurice	Becancourt	5	500	75
Blondin, Dame V. P.	"	5	500	75
Boisseau, Rev. Albert	St. Sulpice	10	1,000	150
Boisseau, F. X. A., N.P.	St. Hyacinthe	10	1,000	150
Bonhomme, Mlle. E.	Montreal	10	1,000	150
Bonhomme, Jos.	"	271	27,100	4,065
Bonhomme, P. Succ.	"	52	5,200	374
Bonhomme, T.	Papineauville	10	1,000	150
Bonin, M. l'abbé L. F.	St. Roch de l'Achigan	5	500	75
Bonin, Paphnuce	Ste. Elizabeth	20	2,000	300
Bonneau, Trefflé	Willow Bunch, Sask.	20	2,000	225
Bordeleau, M. l'abbé D.	Ile Dupas	15	1,500	225
Boucher, S., M.D.	Montréal	2	200	30
Boulanger, Emile	Montmagny	20	2,000	300
Boulanger, J. Elzéar	"	40	4,000	600
Boulay, M. l'abbé F.	Ste. Ursule	5	500	75
Boulet, J. S.	Joliette	25	2,500	375
Boulet, Rod, M.D.	Montreal	30	3,000	450
Bourassa, Mlle Adine	"	30	3,000	450
Bourassa, Henri	"	12	1,200	180
Bourassa, H., ep Hector Chauvin	"	10	1,000	150
Bourassa, Jos. A.	St. Boniface	10	1,000	150
Bourassa, J. A. N.	Valleyfield	30	3,000	450
Bourassa, Dlle M. J. A.	Montreal	10	1,000	150
Bourassa, M. l'abbé Ph.	St. David	5	500	75
Bourdon, O.	Montréal	1	100	15
Bourgeois, Geo., M.D.	Trois-Rivières	1	100	15
Bourget, M. l'abbé J., B., Ince.	Viauville	2	200	30
Bournival, L. O., M.D.	Montréal	22	2,200	330
Bourque, J.	Hull	20	2,000	300
Boyer, Gustave	Rigaud	5	500	75
Brassard, A., M.D.	Valleyfield	2	200	30

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Brodeur, M. l'abbé J. C. C.....	Montréal.....	10	1,000	150
Brodeur, Hon. L. P.....	Ottawa, Ont.....	55	5,500	825
Brodeur, S. A.....	Valleyfield.....	20	2,000	300
Broissoit, Numa E., Av.....	".....	10	1,000	150
Brousseau, F. J.....	Sault au Récollet.....	1	100	15
Brousseau, J. B., C.R.....	Sorel.....	50	5,000	750
Brun, J. A. E., M.D.....	West Shefford.....	10	1,000	150
Brunei, Rev. E.....	St. Edouard de Maskin- ongé.....	5	500	75
Brunet, Rev. A., Succ.....	Isle du Calumet.....	1	100	15
Brunet, Ovide.....	Montréal.....	20	2,000	300
Bureau, Rev. J. A., Succ.....	Québec.....	1	100	15
Camirand, J. O., M.D.....	Sherbrooke.....	10	1,000	150
Campeau, E. C., M.D.....	Montréal.....	10	1,000	150
Carbonneau, Rev. C. A.....	St. Eloi.....	10	1,000	150
Cardin, Rev. Zotique.....	Repentigny.....	2	200	30
Cardinal, J. A., Succ., M.D.....	Montréal.....	10	1,000	150
Caron, A. N., M.D.....	St. Pascal.....	5	500	75
Caron, Hon. J. E.....	Ste Louise.....	1	100	15
Caron, Ls., Jr.....	Nicolet.....	1	100	15
Caron, Rev. L. N.....	Kate Vale.....	20	2,000	300
Caron, Rev. P. A.....	St. Pacôme.....	5	500	75
Carrières, N.....	Montréal.....	10	1,000	150
Carrier, Th.....	Levis.....	10	1,000	150
Casgrain, Hon. T. Chase, Succ.....	Montréal.....	30	3,000	450
Cazaubon, Rev. L. de G., Succ.....	Montréal.....	5	500	75
Chagnon, Rev. J.....	New Bedford, Mass.....	5	500	75
Chamard, E. F.....	Matapédia.....	2	200	30
Chamberland, H.....	St. Phillippe de Néri.....	10	1,000	150
Chamberland, Rev. M.....	Montebello.....	1	100	15
Champagne, H. A.....	Hull.....	20	2,000	300
Champoux, S. P.....	Outremont.....	25	2,500	375
Chapados, Louis.....	Paspébiac.....	60	6,000	900
Chapdelaine, E. M., N.P.....	St. Justin.....	20	2,000	300
Chapleau, Dame F. D.....	St. Pascal.....	30	3,000	450
Chapleau, Rev. Geo. E.....	".....	10	1,000	150
Chapleau, J. A.....	".....	5	500	75
Charbonneau, E. J., Succ.....	Verdun.....	5	500	75
Charbonneau, Rev. J. U.....	St. Barnabe Sud.....	5	500	75
Charpentier, T.....	Montréal.....	5	500	75
Chasse, P. A., Av.....	St. Jean.....	5	500	75
Chatelain, Rev. J.....	Buckingham.....	10	1,000	150
Chauret, J. A., N.P., M.P.P.....	Ste. Genevieve.....	20	2,000	300
Chausse, Alcide.....	Montréal.....	1	100	15
Chauvin, Hon. Juge H.....	".....	50	5,000	750
Chenard, Rev. D.....	St. Eleuthere.....	10	1,000	150
Chenard, Rev. L. P.....	Sandy Bay.....	5	500	75
Chevalier, Mlle. Corine.....	St. Leon.....	5	500	75
Chevalier, Mlle. Evelina.....	".....	5	500	75
Chevalier, Rev. J. Alph.....	Fort Collins, Col.....	10	1,000	150
Chevalier, J. H.....	St. Leon.....	15	1,500	225
Chevrier, R., M.D.....	Ottawa, Ont.....	15	1,500	225
Clair, Rev. Alb.....	St. Raphael d'Aston.....	1	100	15
Clermont, Rev. A. P.....	Richmond, Vt.....	20	2,000	300
Cloutier, A. O., M.D., Succ.....	Nicolet.....	20	2,000	300
Cloutier, J. E. A., M.D.....	Cap St. Ignace.....	2	200	30
Cloutier, Dame Eliza.....	St. Pierre.....	1	100	15
Cloutier, Michel.....	".....	1	100	15
Cloutier, Romulus.....	Waterloo.....	20	2,000	300
Codère, F. X. Eug.....	Sherbrooke.....	25	2,500	375
Codere, Dame Marie Lse.....	Sherbrooke, Est.....	25	2,500	375
College de Levis.....	Levis.....	15	1,500	225
Collin, Rev. Chs.....	St. Jean.....	20	2,000	300
Commault, Mlle. Victorie, Succ.....	Pointe Gatineau.....	2	200	30

SESSIONAL PAPER No. 3

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Compagnie de Jésus.....	Montréal.....	100	10,000	1,500
Comtois, Barth.....	Chambly Bassin.....	10	1,000	150
Comtois, Jos., M.D.....	St. Barthélémi.....	10	1,000	150
Cong, N. D., du Bon Conseil.....	Chicoutimi.....	20	2,000	300
Constantin, Jules, M.D.....	Roberval.....	5	500	75
Contant, Joseph.....	Montréal.....	2	200	30
Cooke, Hon. R. S.....	Trois-Rivières.....	2	200	30
Cornu, Félix, M.D.....	Ottawa, Ont.....	50	5,000	750
Corp du College de.....	L'Assomption.....	60	6,000	900
Corporation Episcopale, C.R.....	Joliette.....	30	3,000	450
Corporation Episcopale, C.R.....	Valleyfield.....	2	200	30
Cossette, Alfred.....	".....	40	4,000	600
Cossette, Louis.....	".....	40	4,000	600
Cossette, U. H.....	".....	40	4,000	600
Coté, J. G.....	Montréal.....	5	500	75
Coté, O.....	Bagotville.....	5	500	75
Coulombe, Rev. J. O.....	N. D. de la Doré.....	3	300	45
Courteau, Eug. G., M.D.....	St. Jacques l'Achigan.....	10	1,000	150
Crépeau, F. G., N.P.....	Montréal.....	21	2,100	315
Crepeau, O., N.P.....	".....	1	100	15
Croteau, Rev. E. C., Succ.....	Masson.....	10	1,000	150
Cusson, L. A.....	Montréal.....	1	100	15
Cypihot, N. N. F., M.D.....	Ste Anne de Bellevue.....	1	100	15
Cypihot, Th., M.D.....	Montréal.....	2	200	30
Dagenais, E. G., M.D.....	".....	5	500	75
Daigle, C. A., M.D.....	".....	2	200	30
Daignault, F. H., M.D., M.P.P.....	Acton Vale.....	1	100	15
D'Amours, J. E., M.D.....	Papineauville.....	1	100	15
Dandurand, Hon. R.....	Montréal.....	100	10,000	1,500
Daniel, J. F., N.P.....	St. Esprit.....	40	4,000	600
D'Anjou, I. E.....	Mont Joli.....	10	1,000	150
David, W.....	Montréal.....	1	100	15
Dazé, Rod., M.D.....	Ste. Agathe.....	1	100	15
DeBellefeuille, J. F.....	Trois-Rivières.....	2	200	30
Decarie, Hon. J. L.....	Montréal.....	20	2,000	300
Decary, Alphonse.....	".....	2	200	30
Decary, J. P., M.D.....	".....	20	2,000	300
Dechamplain, Rév. J.....	St. Chs. Caplan.....	5	500	75
De la Giclais, M. J. A. M.....	Winnipeg, Man.....	20	2,000	300
Deland, A. N., N.P.....	St. Jean.....	5	500	75
Delisle, A. S.....	Montréal.....	25	2,500	375
Delisle, H. J.....	Maisonnette.....	5	500	75
DeLormier, R. G., Av.....	Montréal.....	10	1,000	150
Delorme, L. N., M.D.....	".....	20	2,000	300
Demers, L. C., M.D.....	Pointe Gatineau.....	4	400	60
Demers, Olivier, M.D.....	Farnham.....	5	500	75
Demers, Hon. Ph.....	Montreal.....	10	1,000	150
Denault, D. O. E.....	Sherbrooke.....	5	500	75
Denoncourt, M. le Chanoine L. L.....	Ev. de Trois-Rivières.....	2	200	30
De Pas Comte Paul.....	Pas de Calais, France.....	20	2,000	300
Desaulniers, J. H., N.P.....	Ste Flore.....	10	1,000	150
Desaulniers, J. V.....	Montréal.....	4	400	60
Descarries, J. A., Av.....	".....	20	2,000	300
Deschesne, Elz Melville.....	Beauceville.....	10	1,000	150
Deschesnes, Naz.....	Ste Flore.....	20	2,000	300
Descoteaux, C. A.....	Yamachiche.....	5	500	75
DeSerres, Gaspard.....	Montréal.....	10	1,000	150
Desjardins, Rév. A.....	South Indian, Ont.....	1	100	15
Desjardins, C. A. R.....	St. André.....	50	5,000	750
Desjardins, Rev. J. J.....	Ottawa, Ont.....	5	500	75
Desjardins, L. H.....	Terrebonne.....	21	2,100	315
Desjardins, S. M. D.....	Ste. Thérèse de B.....	200	20,000	3,000
Desmarais, Rev. A.....	Nicolet.....	5	500	75
Desrosiers, Rev. J.....	Joliette.....	20	2,000	300

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Desrosiers, Rev. J. G.....	Thurso.....	10	1,000	150
Desrosiers, Rev. O. J.....	Sommerworth, N.H.....	5	500	75
Devarennas, P. N.P.....	Papineauville.....	20	2,000	300
Dionne, Rév. H. A.....	St. Georges de Beauce....	10	1,000	150
Dolbec, Phidime, M.D.....	Ste. Anne de la Pérade....	2	200	30
Dorion, Hercule.....	Montréal.....	20	2,000	300
Dorris, C., M.P.P.....	St. Edouard.....	2	200	30
Dozois, J. L., N.P.....	Granby.....	10	1,000	150
Drolet, P. A.....	Trois-Rivières.....	5	500	75
Drouin, Alfred, M.D.....	Québec.....	3	300	45
Drouin, F. X. Av.....	".....	20	2,000	300
Dubé, Chs. E.....	Fraserville.....	5	500	75
Dubé, Emile Succ.....	Riv. du Loup Station.....	20	2,000	300
Dubois, J. Omer.....	Ste. Rose.....	10	1,000	150
Dubreuil, T.....	Montréal.....	1	100	15
Dubuc, D.....	Ste. Sophie de Lévrard....	1	100	15
Dubuc, Lucien Av.....	Edmonton, Alta.....	1	100	15
Duchaine, J. A.....	Québec.....	10	1,000	150
Ducharme, G. N.....	Montréal.....	357	35,700	5,355
Dufault, Rev. O.....	Ste. Justine de Newton....	5	500	75
Dufour, F. X.....	St. Joseph.....	10	1,000	150
Dufresne, J. A., M.D.....	Shawinigan Falls.....	5	500	75
Dufresne, A. O. Succ.....	Montreal.....	1	100	15
Dufresne, Frs.....	St. Laurent.....	30	3,000	450
Duguay, Rév. L. Eug.....	St. Barnabé Nord.....	50	5,000	750
Duhamel, A. A., M.D.....	St. Ursule.....	5	500	75
Dumais, L. V.....	Fraserville.....	10	1,000	150
Dumesnil, J. E., N.P. Succ.....	Montreal.....	15	1,500	225
Dumesnil, L. A., N.P.....	Montréal.....	5	500	75
Dumontier, J. A., N.P.....	Lévis.....	5	500	75
Dupont, Dionis.....	Ste. Flore.....	20	2,000	300
Dupont, Josephat.....	".....	10	1,000	150
Duprat, Rév. Joseph.....	St. Henri de Mascouche...	5	500	75
Dupuis, F. X.....	Montréal.....	5	500	75
Dupuis, H.....	Hull.....	15	1,500	225
Dupuis, H. P.....	".....	5	500	75
Duranleau, Alfred Av.....	Montréal.....	5	500	75
Durocher, Rev. J. B.....	St. Rosaire.....	15	1,500	225
Dusablon, Rev. L. A.....	Les Chutes Shaw.....	4	400	60
Dutilly, Rev. L. A.....	Ste. Brigide d'Iberville...	5	500	75
Emard, J. U., C.R.....	Montréal.....	20	2,000	300
Fabrique de St. Sulpice.....	St. Sulpice.....	5	500	75
Falardeau, Romulus, M.D.....	Montréal.....	10	1,000	150
Faribault, J. E., C.R.....	L'Assomption.....	1	100	15
Faubert, Jos.....	Rigaud.....	1	100	15
Fauteux, Homère.....	Beauceville.....	5	500	75
Ferron, Arthur, M.D.....	Grand'Mère.....	10	1,000	150
Ferron, Hector.....	St. Léon.....	10	1,000	150
Ferron, Marie Louise Mlle.....	Joliette.....	5	500	75
Ferron, L. Dame J. Foisy.....	L'Assomption.....	5	500	75
Filiatrault, Rev. E. E. P.....	St. Jude.....	20	2,000	300
Fiset, H. R. Av.....	Rimouski.....	5	500	75
Fiset, L. P., M.D.....	Roxton Falls.....	20	2,000	300
Foisy, J. N. P.....	L'Assomption.....	5	500	75
Foisy, Rev. J. A.....	St. Ours.....	1	100	15
Foisy, Jos. A., N.P.....	Fraserville.....	20	2,000	300
Forbes, Mgr. J. G. L.....	Joliette.....	5	500	75
Forest, L. P.....	Montréal.....	20	2,000	300
Forest, Oscar.....	Ottawa.....	20	2,000	300
Forget, Jos.....	Ste. Anne des Plaines....	15	1,500	225
Forget, Magloire.....	".....	10	1,000	150
Fortier, Hyacinthe Adélard.....	Hull.....	10	1,000	150
Fortier, F. C. G.....	Beauceville.....	10	1,000	150
Fortier, J. M.....	Montreal.....	10	1,000	150

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Fortier, Séraphin.....	Valleyfield.....	10	1,000	150
Fortin, A., M.D.....	Montréal.....	10	1,000	150
Fortin, J. D.....	".....	3	300	45
Foucrault, W., M.D.....	".....	1	100	15
Frenette, Rev. F. X. E.....	Chicoutimi.....	10	1,000	150
Gabias, Maurice.....	Montréal.....	1	100	15
Gadoury, A. Dme J. A. Champoux.....	".....	10	1,000	150
Gadoury, Eugène, N.P. Succ.....	Ste. Elizabeth.....	10	1,000	150
Gadoury, Dame P. L.....	".....	50	5,000	750
Gagné, Arthur, Av.....	Montréal.....	5	500	75
Gagné, Domina.....	".....	10	1,000	150
Gagné, Guay M. E. Louis.....	Québec.....	10	1,000	150
Gagné, W. H.....	St. Justin.....	20	2,000	300
Gagnier, Guil.....	Ste. Martine.....	5	500	75
Gagnier, L. A., M.D.....	Montréal.....	20	2,000	300
Gagnon, Alb. L.....	".....	1	100	15
Gagnon, Damien.....	Ste. Anne des Plaines.....	10	1,000	150
Gagnon, Isidore, Av.....	Rimouski.....	5	500	75
Gagnon, Rev. J. B. L.....	St. Alexis.....	2	200	30
Galarneau, A. O.....	Montréal.....	10	1,000	150
Garceau, Nap.....	Drummondville.....	5	500	75
Garneau, Rev. Ferd.....	Québec.....	2	200	30
Garneau, P. U., M.D.....	Stanford.....	5	500	75
Garon, J. A.....	St. Jérôme.....	5	500	75
Gasné, André Louis.....	Montréal.....	5	500	75
Gatien, E. C.....	Sherbrooke.....	5	500	75
Gaudet, J. A. L., M.D.....	Ste. Perpétue.....	10	1,000	150
Gaudreau, Rev. Horace.....	St. Bruno.....	23	2,300	345
Gauthier, Elias.....	Valleyfield.....	5	500	75
Gauthier, L. J., M.P.....	St. Hyacinthe.....	5	500	75
Gauthier, Oscar.....	Hull.....	10	1,000	150
Gauvin, Chas. C.....	Montréal.....	3	300	45
Gauvin, J. A. E.....	".....	2	200	30
Gauvreau, J. N.....	Terrebonne.....	5	500	75
Gay, Rev. Camille Succ.....	Ottawa, Ont.....	1	100	15
Gélinas, Cyprien.....	Contrecoeur.....	1	100	15
Gélinas, J. C., M.D.....	St. Boniface.....	20	2,000	300
Gendron, Dame Vve J. S.....	Grand' Mère.....	2	200	30
Genereux, Rev. R. T.....	Daveluyville.....	1	100	15
Génier, Rev. J. A.....	St. Faustin.....	40	4,000	600
Gignac, Rev. J. N.....	Séminaire Québec.....	32	3,200	480
Giguère, Rev. J. E. T.....	New Bedford, Mass.....	5	500	75
Gilbert, F. E., M.D. Succ.....	Fraserville.....	10	1,000	150
Gill, N.....	Sorel.....	40	4,000	600
Girouard, Hon. Jean M. D.....	Longueuil.....	1	100	15
Girouard, Jos., N.P.....	St. Benoit.....	20	2,000	300
Giroux, A.....	Montréal.....	10	1,000	150
Godbout, Arthur Av., M.P.P.....	St. George.....	1	100	15
Godbout, Hon. J.....	Beauceville Ouest.....	1	100	15
Godin, Arsène, M.D.....	St. Jean.....	38	3,800	570
Gonthier, Geo.....	Montréal.....	30	3,000	450
Gosselin, F. X.....	Chicoutimi.....	5	500	75
Gosselin, J. J. B.....	N. D. de Stanbridge.....	40	4,000	600
Gosselin, Ls. Av.....	Montréal.....	10	1,000	150
Gosselin, V., N.P.....	St. Joseph Beauce.....	20	2,000	300
Gouin, P. A.....	Trois-Rivières.....	5	500	75
Gouin, Rev. P. A.....	Warwick.....	5	500	75
Goulet, O.....	St. Jacques l'Achigan.....	30	3,000	450
Goyet, J. F.....	St. Ambroise.....	5	500	75
Granger, Frères.....	Montréal.....	2	200	30
Gratton, Jules.....	Hull.....	10	1,000	150
Gravel, Rév. Ths.....	Les Eboulements.....	10	1,000	150
Grimard, J. P.....	Yamachiche.....	5	500	75
Grisé, E. A.....	Montréal.....	1	100	15

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Guay, J. D.....	St. Jérôme.....	10	1,000	150
Guay, Rev. J. J.....	Ripon.....	10	1,000	150
Guertin, V.....	Outremont.....	10	1,000	150
Guilbault, J. A. Av.....	Joliette.....	5	500	75
Guilbault, J. Ozias-regist.....	".....	10	1,000	150
Guilbault, J. P. O., N.P.....	".....	10	1,000	150
Guillaume, Rev. A. C.....	Cheneville.....	23	2,300	345
Guillemette, A. E.....	Shawinigan.....	5	500	75
Gillet, Rev. C. A.....	St. Valerien.....	1	100	15
Guimont, Rev. F. A.....	Sherbrooke.....	5	500	75
Guité, J. R. A. Succ.....	Chaleurs.....	5	500	75
Halde, Rev. J. A.....	Elie, Man.....	5	500	75
Hamelin, G. ép. J. C. Lessard.....	St. Paul des Métis, Alta... ..	3	300	45
Hamelin, I. L. L., M.D. Succ.....	Louiseville.....	7	700	105
Hamelin, Dame I. L. L.....	".....	10	1,000	150
Hébert, C. D.....	Trois-Rivières.....	2	200	30
Héroux, Arthur.....	Yamachiche.....	5	500	75
Héroux, Omer.....	Montréal.....	10	1,000	150
Hétu, Rev. R.....	L'Assomption.....	20	2,000	300
Hogle, Dame Lilian.....	Vancouver.....	5	500	75
Houde, Rev. J. E.....	Ste. Anastasie.....	5	500	75
Houde, L. N. D.....	Nicolet.....	1	100	15
Houle, Rev. A. O.....	St. Jacques l'Achigan.....	30	3,000	450
Houle, Jos., N.P.....	Daveluyville.....	2	200	30
Houle, Rev. J. B.....	Marieville.....	5	500	75
Houle, Oct.....	Shawinigan Falls.....	25	2,500	375
Huberdeau, J. A.....	St. Rémi.....	1	100	15
Hudon, Rev. P. S.....	Rockland, Ont.....	10	1,000	150
Huguenin, W. A., M.D.....	Montréal.....	5	500	75
Husson, Camille.....	St. Dizier, France.....	12	1,200	180
Jacques, Nap.....	Shawinigan Falls.....	5	500	75
Jeannotte, A. F., M.D.....	Montréal.....	23	2,300	345
Jeannotte, Rev. F. X.....	Beloeil.....	20	2,000	300
Jeannotte, J.....	Montréal.....	5	500	75
Jeannotte, S.....	".....	10	1,000	150
Jetté, Sir L. A.....	Québec.....	5	500	75
Jetté, Magloire.....	Joliette.....	10	1,000	150
Jobin, Jos.....	St. Timothée.....	2	200	30
Jobin, Rev. J. B.....	St. Phillippe.....	10	1,000	150
Juaire, E. C.....	N. D. de Standbridge.....	20	2,000	300
Jubinvillle, Rev. W. L.....	St. Boniface, Man.....	10	1,000	150
Kane, J., M.D.....	Rivière du Loup.....	1	100	15
Kirouac, Rev. A.....	Ste Madeleine.....	1	100	15
Labelle, Adrien.....	Hull.....	25	2,500	375
Labelle, Rev. A. A.....	Aylmer.....	5	500	75
Labelle, Félix.....	Ste. Rose.....	100	10,000	1,500
Labelle, F. A., N.P.....	Hull.....	21	2,100	315
Laberge, Rev. J. P.....	St. Marc.....	5	500	75
Laberge, R.....	Montréal.....	5	500	75
Labranche, L.....	".....	10	1,000	150
Labrosse, Albert, M.D.....	St. Eugène.....	5	500	75
Labrosse, Rose de Lima.....	N. D. de la Paix.....	5	500	75
Lacerte, J. H.....	Grand'Mère.....	10	1,000	150
Lachapelle, E. P., M.D.....	Montréal.....	100	10,000	1,500
Lacroix, J. E.....	Montebello.....	5	500	75
Ladouceur, A. E.....	St. André.....	5	500	75
Ladouceur, J. E.....	Joliette.....	20	2,000	300
Laferrière, Rev. Ol.....	St. Lin.....	5	500	75
Laflamme, M. le chanoine J. M.....	Montreal.....	20	2,000	300
Laflèche, Rev. J. A. E.....	St. Paulin.....	10	1,000	150
Laflèche, Rev. L. R.....	Grand'Mère.....	10	1,000	150
Lafleur, Hector, succ.....	Yamaska.....	10	1,000	150
Lafleur, O. B.....	Lachute.....	20	2,000	300
Lafleur, P. A.....	Montréal.....	10	1,000	150

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Lafond, G.....	Hull.....	10	1,000	150
Lafond, M.....	St. Hermas.....	10	1,000	150
Lafontaine, Rev. C. H.....	St. Hyacinthe.....	1	100	15
Lafontaine, Joseph, M.P.P.....	St. Barthélémi.....	10	1,000	150
Lafrenière, E.....	Terrebonne.....	20	2,000	300
Lalande, Ed.....	St. Benoit.....	10	1,000	150
Lalonde, Adrien.....	Montréal.....	10	1,000	150
Lalonde, Armand.....	".....	10	1,000	150
Lalonde, Damien.....	".....	20	2,000	300
Lalonde Dam. Vve. N.P.....	St. Placide.....	12	1,200	180
Lamarche, Rev. J. A.....	L'Assomption.....	4	400	60
Lambert, Rev. L. Z.....	Beauceville.....	25	2,500	375
Lambert, J. E. Dame Vve J. B. Comeau.....	Farnham.....	10	1,000	150
Lamothe, Dame Joseph.....	Trois-Rivières.....	50	5,000	750
Lamy, J. Adolphe.....	St. Léon.....	20	2,000	300
Lancot, Adélard, M.P.P.....	Sorel.....	20	2,000	300
Lancot, Alph., succ.....	Montréal.....	5	500	75
Lancot, M. Roch.....	St. Constant.....	5	500	75
Landry, Eugène, M.D.....	St. Barthélémi.....	27	2,700	405
Langevin, N.....	Valleyfield.....	10	1,000	150
Langlois, M.....	Montréal.....	5	500	75
Lapierre, G. A., M.D.....	St. Hyacinthe.....	1	100	15
Lapointe, N.....	Westmount.....	6	600	90
Laporte, H.....	Montréal.....	30	3,000	450
Laporte, J. P., M.D.....	Joliette.....	25	2,500	375
Larivière, J. G.....	St. Aimé.....	70	7,000	1,050
Larose, M. J. H., M.D.....	Waterloo.....	5	500	75
Lassonde, A., M.D.....	Drummondville.....	1	100	15
Lassonde, Phillipe.....	Trois-Rivières.....	5	500	75
Latour, L. D.....	Montréal.....	1	100	15
Latraverse, J. F. R., M.D.....	Sorel.....	5	500	75
Laurendeau, J. G., C.R.....	Valleyfield.....	50	5,000	750
Laurier, Sir W.....	Ottawa.....	20	2,000	300
Lavallée, Frs.....	St-Jean-Port-Joli.....	15	1,500	225
Lavallée, L. A., C.R.....	Montréal.....	40	4,000	600
Lavallée, Oscar Av. succ.....	".....	5	500	75
Lavergne, Ls., M.P.....	Arthabaska.....	2	200	30
Lavergne, Soury B.....	Mayronne, Sask.....	20	2,000	.....
Laviolette, I., M.D. succ.....	Montréal.....	1	100	15
Lavoie, Rev. Elz.....	St. Gédéon.....	10	1,000	150
Lavoie, Jos.....	St. Paschal.....	5	500	75
Lazure, L. P. succ.....	St. Rémi.....	5	500	75
Lebel, Rev. A. T., succ.....	Montréal.....	2	200	30
Leblanc, J. A., av.....	Sherbrooke.....	1	100	15
Leblanc, R. N.....	Bonaventure River.....	10	1,000	150
Leblanc, Mme R. N.....	".....	5	500	75
Lecours, Rev. S. I.....	Lévis.....	3	300	45
Lecourt, Rev. J. H.....	Montréal.....	1	100	15
Ledoux, J. O., M.D.....	Sherbrooke.....	5	500	75
Ledoux, U. J.....	Brunswick, Me.....	1	100	15
Leduc, Arthur.....	St. Placide.....	20	2,000	300
Leduc, A. A.....	Bécancour.....	70	7,000	1,050
Leduc, God.....	Valleyfield.....	2	200	30
Leduc, Joseph.....	Ste. Angele de Laval.....	5	500	75
Leduc, M. Lse, Mme J. H. O. Hébert.....	Nicolet.....	10	1,000	150
Leduc, Rev. N. C.....	Roxton Falls.....	2	200	30
Lefebvre, H.....	Montréal.....	100	10,000	1,500
Lefebvre, Rev. J. A.....	Weedon Centre.....	5	500	75
Legault, H., M.D.....	St. André.....	5	500	75
Legault, J. Nap., N.P.....	Vaudreuil.....	10	1,000	150
Legault, L. L.....	Lachute.....	5	500	75
Legris, Hon. J. H.....	Louiseville.....	20	2,000	300
Lemay, Rev. J. E.....	Mastai.....	5	500	75
Lemay, Rev. P.....	Rimouski.....	2	200	30

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Lemieux, Rev. J. E.....	Ste Anne de Chicoutimi...	4	400	60
Lemieux, Hon. R.....	Ottawa.....	10	1,000	150
Lemire, J. H.....	Winnipeg, Man.....	20	2,000	300
Lemoine, Chs.....	Gravelbourg.....	20	2,000	300
Lepage, Rev. J. E.....	St. Damase.....	2	200	30
Lepailleur, Mgr. G. M.....	Longue Pointe.....	20	2,000	300
Lesage, Arthur B.....	St. Leon.....	10	1,000	150
Lesage, Jules.....	Quebec.....	2	200	30
Lesage, Isabelle.....	Ste. Foye.....	1	100	15
Lesage, Marie A., Dame R.P., Larocque	Montreal.....	1	100	15
Lesage, Marie Cecile, Mlle.....	Ste. Foy.....	1	100	15
Lessard, Alp., M.D.....	Quebec.....	3	300	45
Lessard, Ed.....	St. Joseph de Beauce.....	5	500	75
Lessard, Rev. F. X.....	St. Guillaume d'Upton.....	5	500	75
Lessard, J. A.....	Montreal.....	5	500	75
Lessard, L. A., M.D.....	".....	10	1,000	150
Letellier, Blaise.....	Beauceville.....	20	2,000	300
Letourneau, G., Dame Vve.....	Victoriaville.....	5	500	75
Letourneau, O. H., M.D.....	Montreal.....	30	3,000	450
Letourneau, S., Av.....	".....	3	300	45
Levesque, G. M.....	Roberval.....	5	500	75
Levesque, J. B.....	St. Pacome.....	10	1,000	150
Levesque, Dame, Vve J. E.....	Paspabiac.....	10	1,000	150
L'Heureux, Rev. J. E. F.....	St. Pierre Claver.....	5	500	75
Limoges, Rev. J. E.....	Mont Laurier.....	3	300	45
Limoges, Rev. J. H.....	Luskville.....	3	300	45
Lindsay, Rev. N. C. Chans.....	Quebec.....	3	300	45
Lionnais, L.....	Montreal.....	10	1,000	150
Lizotte, Rev. Jos.....	St. Jean, Deschailons.....	10	1,000	150
Lord, Narcisse.....	".....	5	500	75
Lord, Philippe.....	Shawinigan.....	5	500	75
Lord, Wilfrid, M.D.....	Granby.....	10	1,000	150
Lozo, F. L.....	Transcona, Man.....	10	1,000	150
Lussier, Ls.....	St. Hyacinthe.....	10	1,000	150
Lynch, J. M.....	Mont Joli.....	5	500	75
Mackay, Aug. S., Av.....	Papineauville.....	10	1,000	150
Mackay, F. S., N.P.....	Montreal.....	10	1,000	150
Magnan, J. A., M.D.....	".....	5	500	75
Maguire, W.....	Bonaventure River.....	5	500	75
Maher, Gustave.....	St. Boniface, Man.....	5	500	75
Mainville, Rev. M., succ.....	Coteau du Lac.....	1	100	15
Majeau, J. E.....	L'Epiphanie.....	10	1,000	150
Major, C. B.....	Papineauville.....	50	5,000	750
Malette, Thibault Rose.....	Hull.....	10	1,000	150
Malouin, Hon. Alb.....	Quebec.....	10	1,000	150
Marceau, J. V.....	Arthabaska.....	1	100	15
Marchand, Flamant Dame C. H.....	Shawinigan.....	10	1,000	150
Marchessault, L. O.....	West Shefford.....	10	1,000	150
Marcotte, A., M.D.....	St. Basile.....	10	1,000	150
Marcoux, Rev. T. F.....	Roberval.....	1	100	15
Marien, A., M.D.....	Montreal.....	5	500	75
Marleau, Rev. M.....	Valleyfield.....	14	1,400	210
Marois, Mgr. C. A., V.G.....	Quebec.....	5	500	75
Marsan, G.....	Montreal.....	1	100	15
Martin, Mme Auguste.....	Campbellton, N.B.....	3	300	45
Martin, Rev. O.....	Sutton Flat.....	20	2,000	300
Martineau, Méderic.....	Montreal.....	2	200	30
Martineau, Victor, Av.....	".....	2	200	30
Massé, J. L. A., M.D.....	St. Thomas.....	10	1,000	150
Massicotte, Alf.....	Rosemont.....	10	1,000	150
Massicotte, F. X., M.D.....	St. Prosper.....	5	500	75
Massicotte, J. P. H., M.D.....	Victoriaville.....	2	200	30
Massicotte, Ph.....	Montreal.....	10	1,000	150
Mathieu, E. S., N.P.....	Terrebonne.....	10	1,000	150

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Mathieu, Hon. F. X.....	Ste. Scholastique.....	1	100	15
Mathieu, L. Z.....	Montreal.....	5	500	75
Meagher, H. A., M.D.....	Verdun.....	10	1,000	150
Melancon, Simon A.....	Moncton, N.B.....	1	100	15
Meloche, Henri.....	Maisonneuve.....	20	2,000	300
Mercier, G. E.....	Dalhousie, N.B.....	20	2,000	300
Mercure, D.....	St. Barthelemi.....	5	500	75
Michaud, Mlle Adele.....	Rimouski.....	5	500	75
Michaud, Jos. M.D.....	St. Georges.....	10	1,000	150
Michon, Rev. J. B.....	St. Hyacinthe.....	5	500	75
Mignault, R. M. S., M.D.....	Yamaska.....	10	1,000	150
Mondelet, C. ep. Hon. A. B. Routhier...	Quebec.....	20	2,000	300
Monet, Hon. D., Juge.....	Montreal.....	5	500	75
Monfet, Rev. J. A.....	Frelighsburg.....	1	100	15
Monk, Hon. F. D., C.R. Succ.....	Montreal.....	1	100	15
Montour, Rev. L. P.....	St. Philippe.....	1	100	15
Morin, L. P.....	St. Hyacinthe.....	5	500	75
Morissette, E. Dame N. T. Pare.....	Deschambault.....	5	500	75
Mousley, Dme Florence.....	Montreal.....	25	2,500	375
Mousseau, J. O., Av.....	".....	10	1,000	150
MacTaggart, Dme. G. M.....	".....	5	500	75
Nadeau, J. A. N.P.....	Outremont.....	5	500	75
Nadeau, Rev. J. H.....	St. Antoine.....	10	1,000	150
Nadeau, P. O.....	Laval des Rapides.....	6	600	90
Najotte, Rev. F. C.....	Matapedia.....	10	1,000	150
Naud, J. A.....	Montreal.....	10	1,000	150
Nault, Alexandre.....	St. Vital Ouest, Man.....	20	2,000	300
Neault, P. C.....	Grand Mere.....	1	100	15
Nepveu, Rev. T.....	Beauharnois.....	20	2,000	300
Noiseux, Mde J. E.....	Montreal.....	2	200	30
Normand, L. P., M.D.....	Trois Rivières.....	5	500	75
Normandeau, J. E. B., Av.....	Montreal.....	2	200	30
Normandin & Frere.....	".....	5	500	75
Olivier, J. H., N.P.....	".....	10	1,000	150
Olivier, L. H.....	Sherbrooke.....	5	500	75
Ostiguy, N. A.....	Valleyfield.....	20	2,000	300
Otis, L. E. succ.....	Roberval.....	5	500	75
Ouellet, Rev. J. A.....	St. Jean de Dieu.....	1	100	15
Ouellette, C. Urgel.....	Montreal.....	1	100	15
Ouimet, Hon. J. A., succ.....	".....	50	5,000	750
Ouimet, Mgr S. J., Vice. Gen.....	St. Jovite.....	10	1,000	150
Panneton, Hon. L. E., Juge.....	Montreal.....	5	500	75
Papillon, Rev. M. Art.....	Priceville.....	20	2,000	300
Papin, P.....	Montreal.....	20	2,000	300
Papineau, C. L.....	Outremont.....	62	6,200	930
Papineau, L. J., Recorder.....	Valleyfield.....	67	6,700	1,005
Papineau, L. J. D.....	Montreal.....	5	500	75
Paquet, Eugene.....	St. Aubert.....	1	100	15
Paradis, C. D., M.D.....	Black Lake.....	5	500	75
Paradis, E., Dame Vve R. S. Joron.....	Valleyfield.....	20	2,000	300
Pare, N. T.....	Deschambault.....	15	1,500	225
Patenaude, T.....	Valleyfield.....	10	1,000	150
Pauzé, Rev. J. A.....	St. Gabriel de Brandon...	5	500	75
Pelletier, H. C. R.....	Montreal.....	25	2,500	375
Pelletier, H., M.D.....	St. Cyrille de Wend.....	20	2,000	300
Pelletier, Rev. J.....	Plantagenet.....	10	1,000	150
Pelletier, L.C., Av.....	Montreal.....	20	2,000	300
Pelletier, P., M.D.....	Londres, W. C. England...	15	1,500	225
Peltier, Emile, M.D.....	Montreal.....	2	200	30
Pepin, H. J.....	Arthabaska.....	1	100	15
Pérodeau, Hon. N., N.P.....	Montreal.....	532	53,200	7,980
Perreault, Rev. A.....	St. Timothe.....	1	100	15
Perrault, Rev. C. A.....	St. Louis de B.....	5	500	75
Perrault, Gustave.....	Arthabaska.....	1	100	15

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Perrault, Rev. J. A.	Montreal.....	10	1,000	150
Perrault, J. E.	Arthabaska.....	1	100	15
Perrault, J. N.	Montreal.....	1	100	15
Perrier, A. ép. E. Mackay.....	Papineauville.....	50	5,000	750
Perron, J. L., Av.	Montreal.....	50	5,000	750
Petigrew, Ernest, M.D.....	Fraserville.....	2	200	30
Pigeon, P.	Vercheres.....	1	100	15
Pilon, Rev. Jos.	L'Orignal, Ont.....	5	500	75
Pilon, J. A. N.	Montreal.....	5	500	75
Pilon, Rev. J. L.	L'Ascension.....	5	500	75
Pilon, Rev. Maxime.....	Edmonton, Alta.....	8	800	120
Pilon, V. A.	Montreal.....	1	100	15
Pineau, J. E.	Fraserville.....	20	2,000	300
Plamondon, Rev. J. A. R.....	East Angus.....	20	2,000	300
Plante, A., Av.	Valleyfield.....	40	4,000	600
Plante, Mme M.	".....	10	1,000	150
Plante, M. E.	Verdun.....	30	3,000	450
Plouffe, Marcel.....	Ste. Rose.....	10	1,000	150
Plouffe, Pauline.....	Ste. Rose.....	10	1,000	150
Plourde, A. B.	St. Leon.....	1	100	15
Poirier, Dme Vve Clovis.....	Hull.....	5	500	75
Poirier, J. A.	St. Gregoire.....	5	500	75
Poirier, J. E.	Joliette.....	10	1,000	150
Poirier, Marcel J.....	St. Louis de Kent, N.B....	1	100	15
Poirier, Simon.....	Bonaventure River.....	5	500	75
Poitras, Rev. E.	St. Cleophas.....	1	100	15
Pontbriand, H. M., M.D.....	Sorel.....	2	200	30
Potvin, Mme H. R.	Fraserville.....	5	500	75
Potvin, Mme Vve G. J.....	".....	200	20,000	3,000
Potvin, W. A.	".....	10	1,000	150
Poulin, Rev. C.	Clarence Creek, Ont.....	1	100	15
Pouliot, Rev. J. B. E.....	Essex, Jct Vt., U.S.....	6	600	90
Pouliot, Rev. P. A.	St. Agapit de Beaurivage..	3	300	45
Prefontaine, Isaie.....	Montreal.....	20	2,000	300
Prefontaine, Ths.	".....	20	2,000	300
Prevost, John J. B. B., Av. Succ.....	St. Jerome.....	1	100	15
Prieur, O. P.	Valleyfield.....	2	200	30
Prince, Rev. A. B.	St. Leonard.....	1	100	15
Proulx, E.	L'Orignal, Ont.....	2	200	30
Proulx, Rev. J. W.....	St. Euphemie.....	4	400	60
Proulx, Louis.....	St. Pierre.....	1	100	15
Proulx, W. J., N.P.....	Montreal.....	30	3,000	450
Provost, Alp. E.	Ottawa.....	10	1,000	150
Prud'homme, A.	Montreal.....	10	1,000	150
Quinn, Rev. T.	Nicolet.....	4	400	60
Rainville, Bourbeau.....	Montreal.....	10	1,000	150
Raymond, Donat.....	".....	20	2,000	300
Raymond, F.	Ste Scholastique.....	10	1,000	150
Raymond, Z. N., N.P.....	Lachute.....	5	500	75
Reid, Rev. F., Succ.....	Rigaud.....	2	200	30
Reid, Rev. J. A.	Hudson.....	10	1,000	150
Rémillard, Rev. J. N.....	Les Cèdres.....	5	500	75
Renaud, Rev. A. M.	Chapeau.....	5	500	75
Renault, Dme A. M.....	Beauceville.....	5	500	75
Ricard, J. C. A., M.D.....	Grand'mère.....	10	1,000	150
Ricard, J. O.	Montreal.....	10	1,000	150
Ricard, L. N., N.P.....	".....	10	1,000	150
Richard, Rev. A.	St. Albert de Gaspé.....	1	100	15
Richard, Rev. D.	Minneapolis, Minn., U.S..	10	1,000	150
Richard, Mme Josephine, Vve J. Larue..	Quebec.....	2	200	30
Richard, Rev. S. A. E.....	St. Eugene.....	2	200	30
Richard, Phillipe, M.D.....	Montmagny.....	22	2,200	330
Riou, S. C.	Fraserville.....	20	2,000	300
Rivard, Rev. E. A.....	St. Robert.....	5	500	75

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Rivet, T. B.	St. Sulpice.	5	500	75
Rivet, L. A.	Montreal.	1	100	15
Robert, Marcelin.	Ste-Blaise.	20	2,000	300
Roch, M.	L'Epiphanie.	2	200	30
Rochon, Rev. E.	Papineauville.	20	2,000	300
Ross, J. A., M.D.	Ste Flavie.	1	100	15
Rouleau, Avila, N. P.	St. Barthelemi.	5	500	75
Rousseau, Arthur, M.D.	Quebec.	10	1,000	150
Rousseau, Maurice.	Montmagny.	25	2,500	375
Roussin, Rev. J. O.	Pointe aux Trembles.	50	5,000	750
Routhier, Hon. A. B.	Quebec.	40	4,000	600
Roux, Rev. J. M.	Montreal.	10	1,000	150
Roy, Hector., M.D.	Cote St. Paul.	10	1,000	150
Roy, Henri.	Montreal.	1	100	15
Roy, Rev. J. A.	Dunham.	2	200	30
Roy, J. E.	New Carlisle.	2	200	30
Roy, Rev. J. H.	St. Geo. de Windsor.	5	500	75
Roy, Rev. M. A. V.	Ste Rosalie.	1	100	15
Royal, S. M. D.	Lorette, Man.	10	1,000	150
St. Cyr, Alf.	Montreal.	2	200	30
St. Denis, A. J. H., N.P.	"	61	6,100	915
St. Germain, F.	"	2	200	30
St. Germain, P., Av.	"	5	500	75
St. Jacques, D. E. M.D.	"	10	1,000	150
St. Jean, Rev. J. A. G.	"	10	1,000	150
St. Laurent, Rev. Jos.	Newport.	5	500	75
Ste Marie, J. W., Av.	Hull.	5	500	75
Ste Marie de Monnoir Petit Sem.	St. Jean.	5	500	75
St. Onge, F. X.	Montreal.	15	1,500	225
Seminaire de St. Sulpice.	"	1	100	15
Ste Therese Sem de.	Ste Thérèse.	10	1,000	150
Sabourin, Rev. A. P.	St. Louis de Gonzague.	10	1,000	150
Salvas, Jean, Succ.	Yamaska.	20	2,000	300
Santoire, A. T. Z.	St. Chrysostome.	10	1,000	150
Savard, Ed., M.D.	Chicoutimi.	5	500	75
Savard, Jos., N.P.	Québec.	2	200	30
Savaria, Rev. J. T., Succ. Chanoine.	Lachine.	20	2,000	300
Savignac, J. A., N.P.	Montreal.	25	2,500	375
Savoie, F. T.	Plessisville.	5	500	75
Séguin, P. A., M.P.	St. Paul l'Emite.	5	500	75
Shehyn, Hon. Jos.	Quebec.	10	1,000	150
Sicard, Rev. Chs.	Sorel.	5	500	75
Sirois, L. P., N.P.	Quebec.	30	3,000	450
Smith, Rev. Th.	Maria.	10	1,000	150
Solis, E. H.	Outremont.	50	5,000	750
Surveyer, A.	"	20	2,000	300
Surveyer, L. J. A.	Montreal.	10	1,000	150
Surveyer, E. Fabre.	"	20	2,000	300
Syndicat G. N. Ducharme, Hon. J. A.				
Ouimet, Hon. N. Perodeau, Hon. F.				
L. Beique, Hon. R. Dandurand, Hon.				
N. A. Belcourt et P. Bonhomme.		837	83,700	12,555
Taillon, Rev. L. M.	St. Michel.	4	400	60
Tanguay, Mgr E. C.	Sherbrooke.	35	3,500	525
Tarte, L. J.	Montreal.	4	400	60
Tellier, J. M.	Joliette.	10	1,000	150
Tessier, Hon. Aug.	Rimouski.	5	500	75
Therrien, Rev. J.	Underhill, Vt., U.S.	3	300	45
Thibaudier, Rev. L. V., V.G.	Gentilly.	10	1,000	150
Thibeault, J.	Montreal.	10	1,000	150
Tisseur, Rev. F. X.	Coteau du Lac.	5	500	75
Tobin, E. W.	Brompton Ville.	20	2,000	300
Tourangeau, A. J.	N.D. de Grace.	1	100	15
Tourangeau, Raoul.	Montreal.	1	100	15

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LA SAUEGARDE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Tourigny, F. L. S.....	Trois Rivières.....	5	500	75
Tourigny, Olivier, M.D.....	".....	10	1,000	150
Tremblay, Rev. Abel.....	St. Herménégilde.....	30	3,000	450
Trempe, J. B.....	Outremont.....	1	100	15
Trepanier, J., N.P., Suec.....	Montreal.....	5	500	75
Triganne, J. Z., M.D., Succ.....	Plessisville.....	5	500	75
Trudeau, Rev. P. A.....	Précieux Sang.....	1	100	15
Trudel, Rev. Herve.....	Trois-Rivières.....	1	100	15
Trudel, J. Benoit.....	Lac à la Tortue.....	5	500	75
Trudel, Rev. J. R. J.....	St. Etienne des Gres.....	2	200	30
Trudel, J. T.....	St. Prosper.....	10	1,000	150
Turgeon, Hon. Ad.....	Québec.....	1	100	15
Vachon, A. O.....	Thetford Mines.....	2	200	30
Vallières, S. D.....	Montréal.....	4	400	60
Valois, J. A. Succ.....	Vaudreuil.....	5	500	75
Valois, J. B. A.....	Vaudreuil Station.....	10	1,000	150
Valois, J. E., N.P.....	Lachute.....	10	1,000	150
Valois, P. A., M.D.....	Lachine.....	5	500	75
Vaudreuil, Rev. J. A.....	Scotstown.....	1	100	15
Vaurie, Jos.....	Montréal.....	3	300	45
Vernier, Geo. R.....	Coteau Landing.....	2	200	30
Veronneau, Louis, N.P.....	Yamaska.....	10	1,000	150
Verville, Alp., M.P.....	Montréal.....	2	200	30
Viel, Jos.....	Fraserville.....	10	1,000	150
Viger, Rev. C. T., Succ.....	L'Assomption.....	1	100	15
Vignault, Rev. J. L.....	Ste. Béatrice.....	5	500	75
Villeneuve, F. Dame., Succ.....	Montréal.....	2	200	30
Vincent, Mde. G. M.....	Papineauville.....	30	3,000	450
Vincent, Rev. J. C.....	Valleyfield.....	5	500	75
Wilson, Cep. Holmes, W.....	Montréal.....	50	5,000	750
Wilson, Hon. J. M.....	".....	100	10,000	1,500
Woods, J. C., M.D.....	Ottawa, Ont.....	5	500	75
	Totals.....	12,000	\$ 1,200,000	\$ 178,619

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at February 28, 1917).

Brig.-Gen. Sir Henry M. Pellatt, C.V.O., Pres.; J. O. McCarthy, Vice-Pres. and Gen. Manager; Victor Morin, W. W. Hiltz, W. O. McTaggart, Mark Workman, J. H. Laporte, M.D., W. H. Elliot, F. B. Ackerman.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Ackerman, B. F.....	Peterborough, Ont.....	100	10,000 00	3,000 00
Aitkin, R. T. D.....	Calgary, Alta.....	10	1,000 00	200 00
Alexander, W. W., M.D.....	Lachute, P.Q.....	1	100 00	100 00
Allaire, A., M.D.....	St. Vincent de Paul, P.Q.....	1	100 00	20 00
Amiot, Chas., M.D.....	Asbestos, P.Q.....	2	200 00	60 00
Archambault, D. E., M.D.....	St. Pierre les Becquets, P.Q.....	1	100 00	20 00
Archambault, E., M.D.....	Grondines, P.Q.....	1	100 00	30 00
Archambault, L., M.D.....	St. Dominique, P.Q.....	1	100 00	30 00
Arpin, J., M.D.....	Montreal, P.Q.....	1	100 00	30 00
Auger, E. L., M.D.....	Ste. Helene de Bagot, P.Q.....	1	100 00	30 00
Ayotte, J. B., M.D.....	Three Rivers, P.Q.....	5	500 00	100 00
Badeaux, J. M., M.D.....	".....	1	100 00	30 00
Baker, Miss H. L.....	Munroe, Ont.....	10	1,000 00	300 00
Barber, Geo. Wm., M.D.....	Brantford, Ont.....	5	500 00	150 00
Baril, F. X., M.D.....	Ste. Genevieve de Batis- can, P.Q.....	2	200 00	40 00
Bateman, R. M., M.D.....	Toronto, Ont.....	10	1,000 00	200 00
Beale, Mrs. M. A.....	Victoria, B.C.....	25	2,500 00	500 00
Beauchemin, C. N., M.D.....	Yamachiche, P.Q.....	1	100 00	20 00
Beauchenes, R., M.D.....	St. Ephrem de Tring, P.Q.....	1	100 00	20 00
Beaudet, J. E., M.D.....	Thetford Mines, P.Q.....	1	100 00	20 00
Beaudoin, Mde. C.....	Montreal, P.Q.....	25	2,500 00	750 00
Beaudoin, C. W., M.D.....	St. Brigide.....	1	100 00	100 00
Beaudry, J. A., M.D.....	Granby, P.Q.....	1	100 00	30 00
Becotte, H., M.D.....	Vaudrevil, P.Q.....	1	100 00	100 00
Bedard, F. J., M.D.....	Montreal, P.Q.....	1	100 00	30 00
Belanger, J. D., M.D.....	".....	1	100 00	30 00
Belanger, J. E., M.D.....	Ville de Lauzon, P.Q.....	5	500 00	150 00
Belleau, E. T., M.D.....	Arthabaska, P.Q.....	1	100 00	30 00
Belle-Isle, L., M.D.....	Cap de la Madeleine, P.Q.....	1	100 00	20 00
Bellemare, J. O., M.D.....	St. Jean Baptiste, P.Q.....	1	100 00	30 00
Bellemare, L. O. M., M.D.....	Yamachiche, P.Q.....	1	100 00	20 00
Bennett, A. C., M.D.....	Toronto, Ont.....	10	1,000 00	100 00
Bentley, J. S., M.D.....	St. John, N.B.....	10	1,000 00	300 00
Bernier, D., M.D.....	St. Anselme, P.Q.....	1	100 00	20 00
Bernier, J. E., M.D.....	Beauceville East, P.Q.....	1	100 00	20 00
Bingham, Geo. S., M.D.....	Hamilton, Ont.....	10	1,000 00	300 00
Bique, J. A., M.D.....	Proulxville, P.Q.....	1	100 00	20 00
Birkett, T. M.....	Ottawa, Ont.....	50	5,000 00	.....
Biron, C. B., M.D.....	St. Sophie de Levrard, P.Q.....	5	500 00	125 00
Birtz, L. J. E., M.D.....	St. Simon, P.Q.....	1	100 00	20 00
Bissonnette, P. J. L., M.D.....	St. Esprit, P.Q.....	1	100 00	20 00
Boivin, Elz.....	Chicoutimi, P.Q.....	5	500 00	150 00
Bonhomme, P.....	Montreal, P.Q.....	1	100 00	100 00
Boucher, L. G. E., M.D.....	St. Valerien, P.Q.....	1	100 00	20 00
Bourke, W.....	North Bay, Ont.....	5	500 00	100 00
Bousquet, G., M.D.....	Varenes, P.Q.....	1	100 00	30 00
Boutin, F. E., M.D.....	Frampton West, P.Q.....	1	100 00	20 00
Brassard, A.....	Valleyfield, P.Q.....	1	100 00	100 00
Brown, Chester.....	Newmarket, Ont.....	10	1,000 00	100 00
Bruchesi, C. E.....	Montreal, P.Q.....	9	900 00	230 00
Brun, J. A. E., M.D.....	West Shefford, P.Q.....	1	100 00	30 00
Brownlee, Milne, M.D.....	Woodstock, Ont.....	8	800 00	.....
Brunelle, E., M.D.....	Beloeil, P.Q.....	1	100 00	30 00
Burnett, Wm., M.D.....	Montreal, P.Q.....	10	1,000 00	300 00
Campbell, Duncan.....	Oshawa, Ont.....	5	500 00	150 00

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SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Campeau, E. C., M.D.	Montreal, P.Q.	2	200 00	60 00
Campbell, N., M.D.	Thorold, Ont.	25	2,500 00	750 00
Carignan, L., M.D.	St. Isidore, P.Q.	2	200 00	60 00
Caron, F. S., M.D.	St. Eugene de l'Islet, P.Q.	5	500 00	100 00
Caron, L. T., M.D.	Pont Maskinonge, P.Q.	1	100 00	30 00
Carrier, L. H.	Chicoutimi, P.Q.	10	1,000 00	200 00
Cartier, A. P., M.D.	St. Magdeleine, P.Q.	1	100 00	30 00
Casgrain, R.	Montreal, P.Q.	73	7,300 00	1,560 00
Chagnon, E. P., M.D.	"	100	10,000 00	2,000 00
Chambers, W. C.	Harriston, Ont.	50	5,000 00	1,000 00
Champagne, J. A., M.D.	Montreal, P.Q.	2	200 00	60 00
Champoux, E., M.D.	"	1	100 00	30 00
Charron, J. K., M.D.	"	1	100 00	30 00
Choquette, E.	St. Pie, P.Q.	1	100 00	30 00
Choquette, Hon. E., M.D.	St. Hilaire, P.Q.	1	100 00	30 00
Choquette, O., M.D.	Ste. Agathe des Monts, P.Q.	1	100 00	20 00
Church, Mrs. Maud L.	Ottawa, Ont.	5	500 00	100 00
Clare, Geo. A., estate.	Preston, Ont.	10	1,000 00	200 00
Clark, A., M.D.	Quebec, P.Q.	10	1,000 00	100 00
Clement, J. A., M.D.	Lachine Locks, P.Q.	5	500 00	100 00
Cleroux, V., M.D.	Montreal, P.Q.	2	200 00	60 00
Cliche, J. E., M.D.	East Broughton, P.Q.	1	100 00	20 00
Cloutier, A. O., M.D.	Nicolet, P.Q.	1	100 00	30 00
Cloutier, G., M.D.	St. Georges E., P.Q.	5	500 00	125 00
Cloutier, N., M.D.	St. Charles Bellechasse, P.Q.	1	100 00	30 00
Colin, A. O. A., M.D.	Grand Mere, P.Q.	1	100 00	30 00
Colin, J. E., M.D.	St. Theophile du Lac, P.Q.	1	100 00	30 00
Collette, A., M.D.	St. Hyacinthe, P.Q.	1	100 00	30 00
Comeau, M. M. J. E., Mde.	Farnham, P.Q.	1	100 00	30 00
Comtois, J., M.D.	St. Barthelemy, P.Q.	3	300 00	90 00
Cooper, N. A., M.D.	Ormsdown, P.Q.	1	100 00	30 00
Costigan, T. M.	Westmount, P.Q.	1	100 00	20 00
Cote, A. T., M.D.	Beauharnois, P.Q.	1	100 00	20 00
Cote, I., M.D.	Montreal, P.Q.	1	100 00	30 00
Cote, J. A.	St. Jerome, P.Q.	25	2,500 00	500 00
Cote, J. T.	Bagotville, P.Q.	10	1,000 00	100 00
Coulombe, C. J., M.D.	St. Justin, P.Q.	3	300 00	90 00
Courtney, H. E. A.	Victoria, B.C.	10	1,000 00	200 00
Couture, C. F., M.D.	Tingwick, P.Q.	1	100 00	30 00
Cowan, S. B., M.D.	Portage la Prairie, Man.	10	1,000 00	200 00
Coyne, Jas. B.	Winnipeg, Man.	25	2,500 00	500 00
Crawford, Hon. Thos.	Toronto, Ont.	25	2,500 00	500 00
Dagenais, E. G., M.D.	Montreal, P.Q.	1	100 00	20 00
Daigneault, F. H., M.D.	Acton Vale, P.Q.	1	100 00	30 00
Daly, Mde. V.	Joliette, P.Q.	10	1,000 00	300 00
Dansereau, P., M.D.	Vercheres, P.Q.	5	500 00	150 00
Davey, J. E., M.D.	Hamilton, Ont.	10	1,000 00	230 00
Dawson, L., M.D.	Ottawa, Ont.	10	1,000 00	300 00
Daze, J. N. R., M.D.	St. Agathe des Monts, P.Q.	1	100 00	30 00
Delisle, G.	Chicoutimi, P.Q.	2	200 00	40 00
Delisle, J. F., M.D.	Montreal, P.Q.	1	100 00	30 00
Dennis, A., M.D.	"	1	100 00	30 00
Dennis, A., M.D.	Vaudreuil, P.Q.	1	100 00	30 00
Desbiens, L. P.	Chicoutimi, P.Q.	15	1,500 00	375 00
Deschambault, H., M.D.	Ste. Therese, P.Q.	1	100 00	20 00
Deschenes, B. M.	St. Paschal, P.Q.	2	200 00	60 00
Desgroseilliers, A., M.D.	Beauharnois, P.Q.	1	100 00	30 00
Desilets, J. E., M.D.	Ste. Gertrude, P.Q.	1	100 00	30 00
Desjardins, L., M.D.	Ste. Therese, P.Q.	1	100 00	30 00
Desorcy, Chas., M.D.	Roxton Falls, P.Q.	1	100 00	30 00
Desmarais, E.	Montreal, P.Q.	5	500 00	150 00
Desrochers, J. S.	Joliette, P.Q.	1	100 00	20 00

SESSIONAL PAPER No. 8

SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Desrosiers, C., M.D.	Ste. Elizabeth, P.Q.	3	300 00	60 00
Desrosiers, G., M.D.	St. Felix de Valois, P.Q.	1	100 00	30 00
Desrochers, J. H., M.D.	Beauceville West, P.Q.	5	500 00	100 00
Detenbeck, Chas. W.	Oshawa, Ont.	5	500 00	150 00
Dickinson, Geo. A., M.D.	Port Hope, Ont.	4	400 00	120 00
Dion, Mde. Y.	Valleyfield, P.Q.	1	100 00	30 00
Dobie, Wm.	Toronto, Ont.	10	1,000 00	200 00
Doray, L., M.D.	Pointe du Lac, P.Q.	1	100 00	30 00
Dorricott, Jos.	Toronto, Ont.	5	500 00	150 00
Doyon, H., M.D.	Normandin, P.Q.	10	1,000 00	100 00
Drouin, J. A., M.D.	Grande Baie, P.Q.	1	100 00	30 00
Dubreuil, H., M.D.	St. Cesaire, P.Q.	1	100 00	20 00
Dubreuil, R. M.	St. Cesaire, P.Q.	10	1,000 00	200 00
Dudimaine, S.	Montreal, P.Q.	1	100 00	20 00
Dufort, Geo.	L'Epiphanie, P.Q.	2	200 00	60 00
Dufour, J.	Grande Baie, P.Q.	25	2,500 00	750 00
Dufresne, J. A., M.D.	Shawinigan Falls, P.Q.	1	100 00	20 00
Duhaime, H. L., M.D.	Chicoutimi, P.Q.	1	100 00	20 00
Duhamel, A. A., M.D.	Ste. Ursule, P.Q.	2	200 00	60 00
Dumas, J. E., M.D.	St. Germain, P.Q.	1	100 00	30 00
Dumont, A. E., M.D.	Gentilly, P.Q.	2	200 00	60 00
Dumont, R., M.D.	Beloeil Stat., P.Q.	1	100 00	20 00
Duncan, Jas. W.	North Bay, Ont.	10	1,000 00	300 00
Duncan, J., M.D.	Toronto, Ont.	10	1,000 00	300 00
Dunlap, David A.	"	75	7,500 00	1,500 00
Duperre, T., M.D.	Chicoutimi West, P.Q.	2	200 00	40 00
Dupre, J. H., M.D.	St. Robert, P.Q.	1	100 00	20 00
Dusseault, J. T., M.D.	St. David, Levis, P.Q.	1	100 00	20 00
Duval, C., M.D.	St. Jean L'Evangliste, P.Q.	1	100 00	20 00
Eccles, R. M., M.D.	Blissfield, U.S.A.	20	2,000 00	600 00
Edge, J. A., M.D.	Quebec, P.Q.	10	1,000 00	300 00
Elliott, R., M.D.	Orms town, P.Q.	1	100 00	30 00
Elliott, W. H.	Toronto, Ont.	40	4,000 00	1,200 00
Ellis, W. L., M.D.	St. John W., N.B.	10	1,000 00	200 00
Farnecomb, T. S., M.D.	Trenton, Ont.	1	100 00	30 00
Farrell, A. R., M.D.	Tweed, Ont.	1	100 00	30 00
Fasken, Geo. R., estate.	Toronto, Ont.	10	1,000 00	200 00
Ferland, A., M.D.	Montreal, P.Q.	1	100 00	30 00
Ferron, G. A., M.D.	Grand Mere, P.Q.	1	100 00	30 00
Ferron, P. N., M.D.	St. Barnabe, P.Q.	1	100 00	30 00
Ferron, W., M.D.	St. Paulin, P.Q.	1	100 00	20 00
Feuiltault, F. X., M.D.	Paquette, P.Q.	1	100 00	30 00
Fisher, A. J., M.D.	New Liskeard, Ont.	5	500 00	100 00
Fontaine, G. H., M.D.	Vercheres, P.Q.	1	100 00	20 00
Fontaine, T., M.D., estate.	Black Lake, P.Q.	2	200 00	40 00
Forest, J. B. N., M.D.	St. Lin des Laurentides, P.Q.	5	500 00	150 00
Forest, Jos. O.	St. Roch L'Achigan, P.Q.	25	2,500 00	750 00
Fortier, L. A., M.D.	St. David Yamaska, P.Q.	1	100 00	20 00
Fortin, C. J. B.	Jonquieres, P.Q.	2	200 00	40 00
Fouquet, G. G.	East Angus, P.Q.	1	100 00	20 00
Fournier, J. E.	St. Jerome, P.Q.	1	100 00	30 00
Frechette, M. H., M.D.	St. Stanislas, P.Q.	1	100 00	30 00
Fuller, G. F. L., M.D.	Cowansville, P.Q.	1	100 00	30 00
Gadoury, J.	St. Elizabeth, P.Q.	2	200 00	40 00
Gadoury, J. A.	St. Gabriel de Brandon, P.Q.	3	300 00	90 00
Gadoury, J. O., M.D.	Berthierville, P.Q.	5	500 00	150 00
Gagner, P., M.D.	St. Aime, P.Q.	1	100 00	30 00
Garceau, D. J.	Shawinigan Falls, P.Q.	3	300 00	90 00
Garneau, P. N., M.D.	Stanford, P.Q.	1	100 00	30 00
Gaudet, J. A. L., M.D.	Ste. Perpetue, P.Q.	5	500 00	150 00
Gaudet, W., M.D.	Joliette, P.Q.	1	100 00	20 00
Gauthier, A. A., M.D.	Montreal, P.Q.	1	100 00	30 00

SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Gauthier, E., M.D.	Ste. Julienne, P.Q.	5	500 00	100 00
Gauthier, J. C. S., M.D., estate.	St. Ephrem d'Upton, P.Q.	1	100 00	20 00
Gauthier, J. T. A., M.D.	Valleyfield, P.Q.	1	100 00	20 00
Gauthier, A.	St. Pie, P.Q.	5	500 00	150 00
Gauthier, P., M.D.	Ste. Annes des Plaines, P.Q.	1	100 00	20 00
Gauvreau, C. N., M.D.	St. Isidore, P.Q.	1	100 00	20 00
Geoffrion, L., M.D., estate.	Lawrenceville, P.Q.	1	100 00	20 00
George, N., M.D.	London, Ont.	5	500 00	100 00
Gervais, J. E., M.D.	St. Jovite, P.Q.	1	100 00	20 00
Gervais, Theo., M.D.	Berthierville, P.Q.	5	500 00	150 00
Girard, J.	St. Gideon, P.Q.	3	300 00	60 00
Giroux, N. G., M.D.	Ste. Anne du Beaupre, P.Q.	1	100 00	30 00
Golden, A. H.	St. Johns, P.Q.	5	500 00	150 00
Gooder, G. J.	Toronto, Ont.	5	500 00	100 00
Gormley, J. C., M.D.	Crysler, Ont.	1	100 00	20 00
Gosselin, J., M.D.	Quebec, P.Q.	5	500 00	50 00
Goudreault, J. E., M.D.	Montreal, P.Q.	1	100 00	30 00
Gouin, J. M., M.D.	St. Camille, P.Q.	1	100 00	20 00
Gowanlock, A. G.	Toronto, Ont.	5	500 00	112 00
Goyette, F. X. P., M.D.	Montreal, P.Q.	1	100 00	30 00
Graham, Miss M.	"	25	2,500 00	655 20
Grant, Chas. H.	Strathcona, Alta.	10	1,000 00	200 00
Grant, J. A. C., M.D.	Gravenhurst, Ont.	5	500 00	150 00
Grenier, E. P., M.D.	Montreal, P.Q.	1	100 00	30 00
Greenwood, F. S., M.D.	St. Catherines, Ont.	20	2,000 00	600 00
Grenon, J. F.	Chicoutimi, P.Q.	3	300 00	60 00
Grignon, H., M.D.	St. Janvier, P.Q.	1	100 00	20 00
Grignon, L. G. E., M.D.	Ste. Agathe des Monts, P.Q.	2	200 00	60 00
Guenette, J. A., M.D.	Ste. Anne de Bellevue, P.Q.	1	100 00	20 00
Guertin, J. J., M.D.	St. Joseph de Sorel, P.Q.	1	100 00	20 00
Hamel, F. A.	Chicoutimi, P.Q.	5	500 00	100 00
Hamel, H. A.	"	5	500 00	100 00
Hamelin, R. M. E.	Montreal, P.Q.	1	100 00	30 00
Handfield, A., M.D.	"	1	100 00	20 00
Hanna, D. B.	Toronto, Ont.	50	5,000 00	1,000 00
Harbeck, Chas.	St. Jean, P.Q.	25	2,500 00	550 00
Harris, R. V.	Halifax, N. S.	5	500 00	100 00
Hastings, E. R., M.D.	Toronto, Ont.	10	1,000 00	200 00
Hebert, R., M.D.	Montreal, P.Q.	1	100 00	20 00
Heyland, E. R.	Toronto, Ont.	5	500 00	100 00
Hill, B., M.D.	Winnipeg, Man.	10	1,000 00	200 00
Hiltz, Wm. W.	Toronto, Ont.	80	8,000 00	2,400 00
Hogue, Rev. P. M. A.,	St. Cesaire, P.Q.	2	200 00	40 00
Houde, D., M.D., estate.	Thetford Mines, P.Q.	1	100 00	20 00
Huckell, J.	Ottawa, Ont.	10	1,000 00	200 00
Hudgins, Jas. N.	Belleville, Ont.	5	500 00	150 00
Hudson, H. P., M.D.	Aylmer E., P.Q.	1	100 00	30 00
Hurtubise, E., M.D.	Montreal, P.Q.	2	200 00	60 00
Jackson, G. F., M.D.	Haileybury, Ont.	5	500 00	100 00
Jeffs, W. H., M.D.	Toronto, Ont.	10	1,000 00	200 00
Jenkins, S. R., M.D.	Charlottetown, P.E.I.	25	2,500 00	750 00
Jobin, A., M.D.	Quebec, P.Q.	1	100 00	20 00
Jodoin, N., M.D.	Ste. Julie de Vercheres, P.Q.	1	100 00	20 00
Johnston, D., M.D.	Iroquois, Ont.	1	100 00	30 00
Johnston, J. A., M.D.	Quebec, P.Q.	15	1,500 00	450 00
Jones, Jas. E.	Toronto, Ont.	20	2,000 00	400 00
Joyal, L. W., M.D.	St. David, P.Q.	1	100 00	20 00
Kane, J., M.D.	Riviere du Loop Sta., P.Q.	1	100 00	20 00
Kane, John A.	Cobalt, Ont.	5	500 00	150 00
Kavanagh, Lajoie & Lacoste.	Montreal, P.Q.	25	2,500 00	750 00
Keefer, F. H.	Thorold, Ont.	100	10,000 00	.....

SESSIONAL PAPER No. 8

SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ etc.	\$ cts.
Kelly, J. K., M.D.	Almonte, Ont.	10	1,000 00	300 00
Labelle, E., M.D.	Roxton Pond, P.Q.	1	100 00	30 00
Labreche, J.A., M.D.	St. Roch L'Achigan, P.Q.	11	1,100 00	330 00
Lacerte, N., M.D.	Levis, P.Q.	1	100 00	30 00
Lachapelle, S., M.D., estate	Montreal, P.Q.	2	200 00	40 00
Lacoursiere, L. N. E., M.D.	St. Tite, P.Q.	1	100 00	30 00
Lacroix, J. P. A., M.D.	St. Alexis des Monts, P.Q.	1	100 00	20 00
Lacroix, R.	Montreal, P.Q.	1	100 00	20 00
Lafleche, F. J. R., M.D.	Warwick, P.Q.	1	100 00	20 00
Lafond, A. E., (in trust)	Montreal, P.Q.	100	10,000 00	1,964 98
Lafond, Mrs. A. E.	"	30	3,000 00	900 00
Lafond, Rene D.	"	3	300 00	90 00
Lafond, Miss Rhea V.	"	3	300 00	90 00
Lafortune, E., M.D.	"	1	100 00	30 00
Lafresniere, A., M.D.	St. Simon, P.Q.	2	200 00	60 00
Lague, L., M.D.	St. Nazaire, P.Q.	2	200 00	60 00
Lalande, E., M.D.	Bordeaux, P.Q.	1	100 00	20 00
Lalanne, P.E., M.D.	Montreal, P.Q.	1	100 00	30 00
Lamarche, L. A., M.D.	Mascouche, P.Q.	10	1,000 00	300 00
Lamarche, S., M.D.	St. Scholastique, P.Q.	1	100 00	30 00
Lamarre, A. J.	Chicoutimi, P.Q.	10	1,000 00	300 00
Lamarre, T. L., M.D.	Jonquieres, P.Q.	10	1,000 00	200 00
Lambert, N.	Three Rivers, P.Q.	1	100 00	20 00
Lambly, W. O., M.D.	Sherbrooke, P.Q.	1	100 00	30 00
Lamy, E., M.D.	Chicoutimi, P.Q.	5	500 00	150 00
Landry, J. E., M.D.	St. Barthelemy, P.Q.	3	300 00	90 00
Lane, J. W., M.D. (estate)	Toronto, Ont.	1	100 00	30 00
Langevin, S., M.D.	Montreal, P.Q.	1	100 00	30 00
Langlois, P., M.D.	Valcourt, P.Q.	1	100 00	20 00
Lanneville, J. H., M.D.	Daveluyville, P.Q.	1	100 00	30 00
Lapierre, G., M.D.	St. Hyacinthe, P.Q.	1	100 00	30 00
Lapierre, H., M.D.	St. Antoine, P.Q.	10	1,000 00	200 00
Lapionte, A. A., M.D.	St. Felicien, P.Q.	2	200 00	40 00
Laporte, J. P., M.D.	Joliette, P.Q.	150	15,000 00	4,500 00
Laroche, W. S., M.D.	Valleyfield, P.Q.	1	100 00	30 00
Larcohelle, A. R., M.D.	Sorel, P.Q.	1	100 00	30 00
Laroche, W., M.D.	Warwick, P.Q.	1	100 00	20 00
Larose, J. H., M.D.	Waterloo, P.Q.	1	100 00	30 00
Larue, D., M.D.	St. Germain de Grantham P.Q.	1	100 00	30 00
Latraverse, Mde M.	Sorel, P.Q.	1	100 00	20 00
Laurendeau, A., M.D.	St. Gabriel de Brandon, P.Q.	1	100 00	30 00
Laurier, R. C., M.D.	Montreal, P.Q.	1	100 00	30 00
Lavallee, F.	St. Jean Port Joli, P.Q.	2	200 00	60 00
Lebel, M. H., M.D.	Montreal, P.Q.	82	8,200 00	4,322 00
Leblanc, J. A., M.D.	"	2	200 00	40 00
Leblanc, J. G., M.D.	Champlain, P.Q.	1	100 00	20 00
Lecavalier, A. E., M.D.	St. Eustache, P.Q.	1	100 00	20 00
Leclerc, A., M.D.	Quebec, P.Q.	1	100 00	30 00
Lecombe, G. L., M.D.	St. Hyacinthe, P.Q.	1	100 00	20 00
Leduc, G.	Valleyfield, P.Q.	1	100 00	20 00
Leduc, J. H., M.D.	Three Rivers, P.Q.	1	100 00	20 00
Leduc, J. P., M.D.	Marieville, P.Q.	1	100 00	30 00
Leduc, J. R., M.D.	Montreal, P.Q.	1	100 00	30 00
Lefebvre, G., M.D., (estate)	Ste. Lucie, P.Q.	1	100 00	20 00
Lefebvre, J. W., M.D.	La Baie, P.Q.	1	100 00	30 00
Lefebvre, W., M.D.	Montreal, P.Q.	1	100 00	20 00
Legault, H., M.D.	St. Andre d' Argentine, P.Q.	1	100 00	20 00
Legendre, L. P., M.D.	Ste. Croix, P.Q.	1	100 00	30 00
Legrise, C., M.D.	St. Monique, P.Q.	1	100 00	30 00
Lemieux, J. P. C., M.D.	Weedon Station, P.Q.	1	100 00	20 00
Lemire, H., M.D.	Montreal, P.Q.	1	100 00	30 00

SECURITY LIFE—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Lepage, L. F., M.D.....	Rimouski, P.Q.....	1	100 00	30 00
LeRiche, L. E., M.D.....	Montreal, P.Q.....	1	100 00	30 00
Lesage, Miss Emma.....	St. Alexis des Monts, P.Q.	1	100 00	30 00
LeTarte, T. J., M.....	St. Alban, P.Q.....	2	200 00	40 00
Letendre, Geo., M.D.....	Danville, P.Q.....	1	100 00	30 00
Letellier, de St. Just., M.D.....	Montreal, P.Q.....	1	100 00	20 00
Letendre, J. C. B., M.D.....	St. Germain de Grantham P.Q.....	1	100 00	20 00
Levesque, E.....	Chicoutimi, P.Q.....	2	200 00	60 00
Lippe, Jos., M.D.....	St. Ambroise de Kildare, P.Q.....	2	200 00	60 00
Lumsden, J.....	Lumsden Mills, P.Q.....	50	5,000 00	1,000 00
Lussier, J. A., M.D.....	Montreal, P.Q.....	2	200 00	60 00
Lussier, L., M.D.....	La Patrie, P.Q.....	1	100 00	20 00
Lussier, P., M.D.....	Montreal, P.Q.....	1	100 00	30 00
Mahoney Thos. H.....	Quebec, P.Q.....	10	1,000 00	300 00
McBride, C. W., L. D. S.....	Smith Falls, Ont.....	5	500 00	150 00
McCarthy, J. O.....	Toronto, Ont.....	57	5,700 00	1,710 00
McCarthy, J. O. (in trust).....	".....	123	12,300 00	3,690 00
McCarthy, Mrs. Mary.....	".....	1	100 00	30 00
McClellan, H. B.....	Stratford, Ont.....	10	1,000 00	200 00
McCorkell, R. C., M.D.....	Farnham, P.Q.....	1	100 00	30 00
McEwen, J. A., M.D.....	Carleton Place, Ont.....	10	1,000 00	.....
McEwen, J. R., M.D.....	Huntingdon, P.Q.....	1	100 00	100 00
McLaren, D.....	Toronto, Ont.....	80	8,000 00	2,400 00
McLenaghan, Jas.....	".....	100	10,000 00	3,000 00
McNulty, G. H. (estate).....	Montreal, P.Q.....	5	500 00	125 00
McPhedran, A., M.D.....	Toronto, Ont.....	125	12,500 00	3,750 00
MacRae, R. H., M.D.....	Bury, P.Q.....	1	100 00	30 00
McTaggart, W. O.....	Toronto, Ont.....	60	6,000 00	1,200 00
MacDonald, A., M.D.....	Bury, P.Q.....	1	100 00	30 00
MacDonald, J. D., M.D.....	Ingersoll, Ont.....	10	1,000 00	200 00
MacDonald, J. J.....	New Glasgow, N.S.....	10	1,000 00	200 00
MacDonald, M. S., M.D.....	Marbleton, P.Q.....	1	100 00	30 00
MacMath, Hugh.....	Toronto, Ont.....	5	500 00	150 00
Maltais, J. E.....	Chicoutimi W., P.Q.....	5	500 00	100 00
Marcotte, A., M.D.....	St. Basile.....	5	500 00	150 00
Marion, A.....	St. Thomas de Joliette.....	1	100 00	30 00
Marion, J. J., M.D.....	Joliette.....	1	100 00	30 00
Marleau, L. P., M.D.....	St. Jerome.....	1	100 00	30 00
Marsh, Mrs. S. B.....	Toronto.....	5	500 00	.....
Martineau, G. H., M.D.....	Montreal.....	1	100 00	30 00
Masse, J. L. A., M.D.....	St. Thomas de Joliette.....	1	100 00	30 00
Masse, J. P., M.D., deceased.....	St. Malo.....	1	100 00	20 00
Massicotte, J. P. H., M.D.....	Victoriaville.....	1	100 00	30 00
Masson, J., M.D.....	Montmagny.....	2	200 00	60 00
Melancon, J. A., M.D.....	St. Lignon.....	2	200 00	60 00
Melancon, J. L. A., M.D.....	St. Guillaume.....	2	200 00	60 00
Melville, G. A.....	Montreal.....	10	1,000 00	300 00
Methot, W.....	".....	10	1,000 00	225 00
Michaud, J. E., M.D.....	St. Hugues.....	1	100 00	30 00
Michaud, L. N.....	Hebertville Sta.....	10	1,000 00	200 00
Michaud, T. W., M.D.....	St. Pacome.....	1	100 00	30 00
Migneault, A., M.D.....	Montreal.....	200	20,000 00	4,000 00
Mignault, G. E., M.D.....	".....	1	100 00	30 00
Mignault, P. L., M.D.....	Deux Montagnes.....	1	100 00	30 00
Milette, P., M.D.....	St. Etienne des Grees.....	1	100 00	30 00
Millett, E., M.D.....	St. Liboire.....	1	100 00	20 00
Millier, A. M., M.D.....	Montreal.....	1	100 00	30 00
Milne, Fred.....	North Bay.....	10	1,000 00	300 00
Mireault, A.....	Joliette.....	1	100 00	20 00
Mireault, J. A.....	St. Gabriel de Brandon...	1	100 00	20 00
Moody, A. W., M.D.....	Winnipeg, Man.....	25	2,500 00	500 00
Mooney, M. J., M.D.....	Scotstown.....	1	100 00	30 00

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SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Moreau, J. E., M.D.	St. Eustache.....	1	100 00	30 00
Moreault, L. J., M.D.	Rimouski.....	1	100 00	20 00
Morin, G. D.	St. Pie.....	1	100 00	30 00
Morin, V., N.P.	Montreal.....	150	15,000 00	12,600 00
Morisset, A., M.D.	Quebec.....	1	100 00	30 00
Morton, Chas. S., M.D.	Halifax, N.S.....	10	1,000 00	300 00
De Moulpied, W., M.D.	Hemingford.....	1	100 00	30 00
Muir, W. L., M.D.	Truro, N.S.....	5	500 00	100 00
Munns, A. C., M.D.	Toronto.....	4	400 00	120 00
Murray, C. S.	".....	5	500 00	100 00
Nadeau, L., M.D.	La Tuque.....	1	100 00	20 00
Neal, F., M.D.	Peterborough.....	13	1,300 00	390 00
Noel, O., M.D.	Montreal.....	1	100 00	30 00
O'Connor, F. J., M.D.	Gananoque.....	1	100 00	20 00
Oliver, A. J., M.D.	Cowansville.....	1	100 00	20 00
Otis, J.	Montreal.....	5	500 00	100 00
Ouimet, J. M., M.D.	Oka.....	2	200 00	60 00
Ouimet, M. J., M.D.	Terrebonne.....	1	100 00	30 00
Page, J., M.D.	St. Benoit.....	1	100 00	20 00
Pageau, J. I., M.D.	St. Anne Lapocatière.....	1	100 00	30 00
Paquin, J. E., M.D.	St. Didon.....	1	100 00	30 00
Paradis, J. A., M.D.	St. Henri de Levis.....	1	100 00	20 00
Patenaude, J. A., M.D.	St. Martin.....	1	100 00	20 00
Patte, W. A.	Oshawa.....	10	1,000 00	300 00
Patton, A. O.	Caughnawaga.....	1	100 00	20 00
Payette, Frs.	St. Jean.....	10	1,000 00	250 00
Payne, J. H.	Toronto.....	40	4,000 00	1,200 00
Peabody, H. C., M.D.	Howick.....	1	100 00	20 00
Pelland, P., M.D.	St. Cuthbert.....	1	100 00	30 00
Pellatt, Sir H. M.	Toronto.....	100	10,000 00	3,000 00
Pelletier, A., M.D.	St. Ambroise de Kildare..	5	500 00	150 00
Pelletier, J., M.D.	Montreal.....	1	100 00	30 00
Pepin, R., M.D.	St. Celestin.....	3	300 00	90 00
Perron, O. E., M.D.	St. Charles de Bellechasse	1	100 00	30 00
Perusse, J. N., M.D.	Amqui.....	1	100 00	30 00
Petit, H.	Chicoutimi.....	2	200 00	40 00
Pichette, J. O., M.D.	Montreal.....	1	100 00	30 00
Pigeon, A., M.D.	".....	2	200 00	60 00
Plante, C. H., M.D.	D'Israeli.....	1	100 00	30 00
Plourde, F., M.D.	St. Jerome.....	1	100 00	30 00
Poliquin, J. P., M.D.	Portneuf.....	5	500 00	100 00
Poliquin, L. A., M.D.	St. Felicien.....	5	500 00	100 00
Porter, H. A.	St. John.....	10	1 000 00	300 00
Poulin, E., M.D.	Montreal.....	1	100 00	20 00
Pouliot, L. Z., M.D.	Jonquieres.....	2	200 00	40 00
Poutre, A. C.	St. Jean.....	10	1,000 00	300 00
Poutre, R.	".....	10	1,000 00	250 00
Prince, J. B., M.D.	Montreal.....	1	100 00	30 00
Racicot, W. A. J.	".....	2	200 00	50 00
Racicot, J. E., M.D.	".....	1	100 00	30 00
Riopelle, J. M. A., M.D.	".....	1	100 00	20 00
Rivard, A. M., M.D.	Joliette.....	1	100 00	20 00
Riverin, A. A.	Chicoutimi.....	2	200 00	60 00
Robert, C. A., M.D.	Upton.....	1	100 00	20 00
Robert, H., M.D.	Montreal.....	1	100 00	20 00
Robertson, S. N., M.D.	Charlottetown, P.E.I.....	10	1,000 00	200 00
Robichon, A., M.D.	Montreal.....	1	100 00	30 00
Robillard, J., M.D.	Thurso.....	1	100 00	100 00
Robillard, P. A., M.D.	Montreal.....	1	100 00	30 00
Robinson, Chas. L.	Toronto.....	5	500 00	150 00
Rocheleau, J. P.	Abbotsford.....	7	700 00	140 00
Rodier, J. A., M.D.	Charlemagne.....	2	200 00	40 00
Ross, A. E., M.D.	Kingston.....	5	500 00	150 00
Ross, J. T.	Quebec.....	50	5,000 00	1,500 00

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SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Rouleau, H. P., M.D.	Victoriaville	1	100 00	30 00
Rouleau, J. O.	Chicoutimi	5	500 00	100 00
Rowan, Thos. A.	Toronto	20	2,000 00	400 00
Roy, A., M.D.	St. Evariste	1	100 00	20 00
Roy, Alf., M.D.	Levis	1	100 00	30 00
Roy, A. R., M.D.	"	1	100 00	30 00
Roy, D., M.D.	St. Ephrem	2	200 00	60 00
Russell, J. W., M.D.	Toronto	100	10,000 00	2,013 00
Sabourin, N. A., M.D.	St. Jean	1	100 00	30 00
Saunders, D. W.	Toronto	10	1,000 00	250 00
Scott, A. E.	Quebec	10	1,000 00	300 00
Scott, S., M.D.	Newmarket	10	1,000 00	300 00
Shanks, J. C., M.D.	Howick	1	100 00	30 00
Sinclair, A.	Barrie	20	2,000 00	400 00
Sinclair, J. H., M.D.	Montreal	1	100 00	20 00
Slack, M. R., M.D.	Farnham	1	100 00	8 48
Smillie, A. B., M.D.	Galt	5	500 00	150 00
Smith, C. M., M.D.	Scotstown	1	100 00	20 00
Smith, Thos. E.	Subdury	5	500 00	100 00
Spencer, H., M.D.	Sherbrooke	1	100 00	20 00
Sproule, H. F., M.D.	Mount Dennis	5	500 00	100 00
Sons of Temperance	Oshawa	20	2,000 00	400 00
Stephen, H. M., M.D.	Regina, Sask.	20	2,000 00	600 00
Sutherland, W. S.	Montreal	3	300 00	60 00
Swinbourne, J. E.	Fort William	10	1,000 00	200 00
Sylvestre, J. M. P., M.D.	Maskinonge	1	100 00	20 00
St. Germain, J. E., M.D.	St. Bonaventure d'Epton	1	100 00	20 00
St. Jacques, F., M.D.	Ste Anne des Plaines	1	100 00	30 00
St. Pierre, E.	St. Pie	5	500 00	150 00
Tanguay, G. P., M.D.	St. Gervais	1	100 00	30 00
Tanner, C. A., M.D.	Windsor Mills	1	100 00	30 00
Tetreault, L. J., M.D.	St. Pie	5	500 00	150 00
Thornton, Wm.	Porcupine	10	1,000 00	200 00
Thibaudeau, A., M.D.	St. Eustache	1	100 00	30 00
Tousignant, H., M.D.	La Tuque	1	100 00	30 00
Tremblay, E., M.D.	Chicoutimi	2	200 00	60 00
Triganne, J. Z., M.D. (estate)	Southbridge, Mass.	1	100 00	20 00
Trudeau, Mde L.	Joliette, P.Q.	3	300 00	90 00
Trudel, H., M.D.	St. Gregoire de Nicolet, P.Q.	1	100 00	20 00
Turgeon, E., M.D.	St. Jean de Matha, P.Q.	1	100 00	20 00
Turnbull, E. G., M.D.	Barrie, Ont.	7	700 00	.....
Twohey, F. W.	Port Colborne, Ont.	3	300 00	90 00
Vaillancourt, A., M.D.	Waterloo, P.Q.	1	100 00	20 00
Vanasse, J. E., M.D.	St. Maurice, P.Q.	1	100 00	30 00
Valin, R. E., M.D.	Ottawa, Ont.	1	100 00	100 00
Vary, A. E., M.D.	St. Ours, P.Q.	1	100 00	100 00
Veilleux, E., M.D.	St. Zephirin, P.Q.	1	100 00	30 00
Venner, Thos.	Hamilton, Ont.	20	2,000 00	.....
Verdon, C. P., M.D.	Granby, P.Q.	1	100 00	30 00
Verge, W. A., M.D.	Quebec, P.Q.	2	200 00	40 00
Verner, L., M.D.	Montreal, P.Q.	1	100 00	30 00
Vezina, C. Z. E., M.D.	Ste. Henedine, P.Q.	1	100 00	20 00
Vezina, J. D., M.D.	Montreal, P.Q.	1	100 00	20 00
Vezina, V. A., M.D.	St. Alexandre, P.Q.	1	100 00	30 00
Villeneuve, E. A., M.D.	St. Romuald, P.Q.	1	100 00	30 00
Voisard, E., M.D.	St. Mark des Carrieres, P.Q.	1	100 00	20 00
Warren, J. D., M.D.	Montreal, P.Q.	100	10,000 00	1,550 00
West, John, M.D.	Magog, P.Q.	2	200 00	60 00
Whittaker, G.	Montreal, P.Q.	1	100 00	20 00
Whitton, D. A., M.D.	Ottawa, Ont.	10	1,000 00	.....
Wigg, Wm. H.	Oshawa, Ont.	5	500 00	150 00
Wilson, C. G., M.D.	St. Placide, P.Q.	1	100 00	20 00

SESSIONAL PAPER No. 8

SECURITY LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Wilson, D. R.....	Granby, P.Q.....	2	200 00	60 00
Wilson, R. J., M.D.....	Toronto, Ont.....	190	19,000 00	9,197 34
Winfrey, W., M.D.....	Montreal, P.Q.....	1	100 00	30 00
Withrow, O. C. J., M.D.....	Toronto, Ont.....	2	200 00	40 00
Wood, I. S., M.D.....	".....	10	1,000 00	200 00
Workman, M.....	Montreal, P.Q.....	60	6,000 00	1,800 00
	Totals.....	4,503	\$450,300 00	\$ 123,668 00

7 GEORGE V, A. 1917

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 7th, 1917.)

Shareholders' Directors: R. R. Scott, President; Wm. Grayson, Vice-President; Jno. McClelland, H. J. Meiklejohn, R. G. McDonald, D. E. Williams, Geo. Grisdale, Chas. M. Simpson.

Policyholders' Directors: W. Sanford Evans, Geo. N. Jackson, Alex. Melville, Eliphalet E. Sharpe.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1916.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Abbott, C. M.....	Winnipeg, Man.....	1,000	250
Addy, Geo. A. B., M.D.....	St. John, N.B.....	2,000	500
Allan, Alexander.....	Calgary, Alta.....	2,500	625
Anderson, John J.....	Edmonton, Alta.....	1,000	250
Applebe, Mrs. Mary E.....	Parry Sound, Ont.....	600	150
Armstrong, E. A. H.....	Winnipeg, Man.....	500	125
Armstrong, Hugh.....	Portage la Prairie, Man...	7,500	1,875
Armstrong, T. B.....	Indian Head, Sask.....	1,500	375
Ashdown, James H.....	Winnipeg, Man.....	3,000	750
Atmore, T. Sheldon.....	St. George, Ont.....	500	125
Baeker, Alfred.....	Brussels, Ont.....	1,000	250
Bain, Thomas W.....	Revelstoke, B.C.....	500	125
Baird, Oliver.....	Parkhill, Ont.....	1,000	250
Baker, Mrs. Amelia E.....	Toronto, Ont.....	1,000	250
Baker, Miss Marguerite E.....	".....	1,000	250
Baker, Thomas.....	London, Ont.....	5,500	1,375
Baker, Thomas B.....	Wynyard, Sask.....	2,500	625
Bale, Thomas.....	Hamilton, Ont.....	500	125
Barnes, James.....	Buctouche, N.B.....	5,000	1,250
Barnhill, W. J. (estate).....	Norval, Ont.....	500	125
Barrett, John K.....	Winnipeg, Man.....	5,000	1,250
Barss, Andrew de W., M.D.....	Wolfville, N.S.....	500	125
Barss, Rev. J. Howard.....	".....	3,200	800
Bartram, Chas. M.....	Ottawa, Ont.....	400	400
Basken, J. T., M.D.....	".....	1,000	250
Beattie, J. A.....	Hespeler, Ont.....	2,500	625
Bell, Thomas.....	St. John, N.B.....	2,500	625
Benjamin, S. Percy (est.).....	Wolfville, N.S.....	4,500	1,125
Bennett, Pauline Lenore.....	Boston, Mass.....	100	25
Bennett, Maggie L.....	Langdon, Alta.....	500	125
Bernhardt, Irwin A. (estate).....	Preston, Ont.....	1,000	250
Bernhardt, Peter.....	".....	500	125
Betournay, L. N.....	St. Boniface, Man.....	2,000	500
Bleeker, W. A.....	Trenton, Ont.....	500	125
Blowey, J. T.....	Vancouver, B. C.....	3,000	750
Borden, Mrs. Sophia E.....	Los Angeles, Cal.....	300	75
Boulter, George E.....	Picton, Ont.....	1,000	250
Bowen, Arnold W.....	Morden, Man.....	1,000	250
Bray, Richard.....	Victoria, B.C.....	1,000	250
Breithaupt, J. C.....	Kitchener, Ont.....	2,500	625
Breithaupt, L. J.....	".....	1,000	250
Bremner, A. R.....	Beachville, Ont.....	2,500	625
Bridges, Mrs. Mabel G. (estate).....	Montreal.....	2,500	625
Broad, Dr. Robert S.....	Edmonton, Alta.....	100	20
Broadfoot, Charles H.....	Moosejaw, Sask.....	2,500	625
Browne, George.....	South Nyack, New York, U.S.....	500	125
Buchner, Urban A.....	London, Ont.....	2,500	625
Bucknell, D. A.....	Ingersoll, Ont.....	2,000	500
Burns, D.....	Vancouver, B.C.....	5,000	1,250
Burwash, J. A.....	Jarvis, Ont.....	1,600	400
Butterworth, John G. B.....	Ottawa, Ont.....	1,000	250
Euttimer, Alfred J.....	Vancouver, B.C.....	2,500	625
Cairns, M. E.....	Victoria, B.C.....	1,000	250
Calder, N. F.....	Winnipeg, Man.....	1,000	250
Cameron, Elizabeth (A. L. Cameron, trustee).....	Calgary, Alta.....	500	125
Cameron, Gordon A. (A. L. Cameron, trustee).....	".....	500	125

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Cameron, Jeannette (A. L. Cameron, trustee).....	Calgary, Alta.....	500	125
Cameron, W. G.....	Kenora, Ont.....	1,000	250
Campbell, Hon. Colin H. (estate).....	Winnipeg, Man.....	5,600	1,400
Campbell, J. F.....	".....	5,000	1,250
Campbell, J. Glen, M.D.....	Vancouver, B.C.....	1,000	250
Carey, Eugene D.....	Winnipeg, Man.....	1,500	375
Cash, Edward L., M.D.....	Yorkton, Sask.....	2,000	500
Ceperley, H. T.....	Vancouver, B.C.....	2,500	625
Chapman, W. J., M.D.....	Kenora, Ont.....	1,000	250
Chapple, T. W., Judge.....	".....	2,500	625
Chase, William H.....	Wolfville, N.S.....	1,000	250
Cheong, Lee (est).....	Victoria, B.C.....	2,000	500
Cherry, Geo. A. & Wm.....	Preston, Ont.....	2,600	650
Chipperfield, George J., M.D.....	Canowindra, N.S. W.....	5,000	1,250
Christie, J. F.....	Amherst, N.S.....	1,000	250
Christie, M. F.....	Winnipeg, Man.....	1,000	250
Clare, Frederick.....	Preston, Ont.....	200	50
Clare, James A. (in trust).....	Neepawa, Man.....	2,500	625
Clark, H. A.....	Brockville, Ont.....	1,000	250
Clark, Robert (estate).....	Vancouver, B.C.....	5,000	1,250
Clark, William.....	Winnipeg, Man.....	2,500	625
Clark, W. G.....	Fredericton.....	1,000	250
Clinton, George, M.D.....	Belleville, Ont.....	500	125
Coburn, John W.....	Nanaimo, B.C.....	2,500	625
Cochran, L. B.....	Victoria, B.C.....	2,500	625
Colbert, John.....	Victoria, B.C.....	1,000	250
Conn, James.....	Indian Head, Sask.....	2,500	625
Courtney, Mrs. Mary J.....	Victoria.....	2,000	500
Cowan, S. B., M.D.....	Portage la Prairie, Man.....	500	125
Cox, Ashley, B.....	Avonport, N.S.....	200	50
Cox, Frederick J. C.....	Winnipeg, Man.....	2,500	625
Craven, Thomas W. (trustee).....	".....	1,000	250
Creelman, R. I.....	Georgetown, Ont.....	1,000	250
Cress, Charles H.....	Tofield, Alta.....	1,000	250
Crosby, Mrs. Amy Catharine.....	Chicago, Ill.....	2,000	500
Cross, William C.....	St. John.....	5,000	1,250
Cruikshank, Rev. W. R.....	Montreal West, Que.....	1,000	250
Cryer, G. E. (estate).....	Stirling, Ont.....	800	200
Cumberland, Rev. James.....	Stella, Ont.....	1,000	250
Cumberland, Mrs. Nancy.....	".....	1,000	250
Cumming, Mrs. Ellen H.....	St. James, Man.....	500	125
Cummins, Stephen S.....	Winnipeg, Man.....	2,500	625
Curren, J. P., Judge.....	".....	1,000	250
Dalton, F. E.....	Toronto, Ont.....	1,000	250
Dalton, W. C. (estate).....	Port Arthur, Ont.....	1,000	250
Dana, Albert J.....	Vancouver, B.C.....	2,000	500
Davidson, James H. (estate).....	Neepawa, Man.....	2,500	625
Deans, Mrs. Elizabeth.....	Galt, Ont.....	1,000	250
Dent, Mrs. Isabella.....	Revelstoke, B.C.....	1,500	375
Dick, Hazen J.....	St. John, N.B.....	1,000	250
Dickie, Alfred.....	Halifax, N.S.....	1,000	250
Dineen, William.....	Toronto, Ont.....	7,000	1,750
Dingwall, D. R. (estate).....	Winnipeg, Man.....	3,100	775
Dixon, James.....	Hamilton, Ont.....	3,000	625
Dobie, W. C.....	Port Arthur, Ont.....	500	125
Doran, S. C.....	Brandon, Man.....	1,000	250
Douglas, J. Robson.....	Amherst, N.S.....	2,300	575
Douglass, Johnson.....	Winnipeg, Man.....	6,200	1,550
Downie, William.....	Toronto, Ont.....	5,000	1,250
Downing, John.....	Beachville, Ont.....	1,500	375
Drummond, H. M. (est).....	Winnipeg, Man.....	500	125
Dyke, Joshua.....	Fort William, Ont.....	2,500	625
Dyment, A. E.....	Toronto, Ont.....	5,700	1,425
Earle, Henry C.....	Belleville, Ont.....	1,000	250

7 GEORGE V, A. 1917

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Earngey, J. P.	Kenora, Ont.	500	125
Eaton, Foster F., M.D.	Truro, N.S.	1,500	375
Edgecombe, Fred B.	Fredericton, N.B.	2,500	625
Elliott, John.	Mitchell, Ont.	500	125
Ellis, Joseph J. (estate)	Hensall, Ont.	500	125
Emmerson, J. T.	Port Arthur, Ont.	2,500	625
Enderton, C. H.	Winnipeg, Man.	500	125
Erb, W. P.	Sussex, N.B.	600	150
Estabrooks, Theodore H.	St. John, N.B.	1,000	250
Evans, E.	Brandon, Man.	2,500	625
Fee, T. A.	Vancouver, B.C.	1,000	250
Finkle, Alexander (estate)	Woodstock, Ont.	2,500	625
Fisher, James.	Winnipeg, Man.	3,000	750
Flannagan, James.	Moncton, N.B.	200	50
Forster, Fred. G.	Edmonton, Alta.	100	25
Foster, Walter E.	St. John, N.B.	2,500	625
Frances, J. H.	Indian Head, Sask.	2,500	625
Fraser, Donald, Jr.	Plaster Rock, N.B.	2,000	500
Freeland, George J.	Carberry, Man.	3,000	750
Gardner, H. P.	Indian Head, Sask.	2,500	625
Gauthier, Frederick E.	Winnipeg, Man.	500	125
German, William M.	Welland, Ont.	2,500	500
Gibson, James B.	Yorkton Sask.	5,000	1,250
Gill, John M.	Brockville, Ont.	1,000	250
Glenn, Joseph.	Indian Head, Sask.	2,500	625
Glover, Thomas (in trust)	Pictou, N.S.	1,000	250
Gould, Carrie E.	Wolfville, N.S.	500	125
Goulding, George R.	Newtonbrook, Ont.	1,000	250
Gourlay, S. P.	St. Catharines, Ont.	2,500	625
Graham, Hugh H., M.D.	Fenelon Falls, Ont.	300	75
Grant, M.D.	Winnipeg, Man.	2,500	625
Gray, Adelaide.	"	5,000	1,235
Grayson, William.	Moosejaw, Sask.	8,100	2,025
Greene, Alex. R. (in trust)	Victoria, B.C.	1,000	250
Greenshaw, E. E.	"	5,000	1,250
Griesbach, A. H.	Chemainus, B. C.	2,500	625
Grimmer, George D.	St. Andrews, N.B.	2,500	625
Grisdale, Geo.	Winnipeg, Man.	2,500	625
Gunyo, John.	Brighton, Ont.	500	125
Haig, John T., executor and Campbell, Minnie J. B. executrix.	Winnipeg, Man.	3,500	875
Hall, John (estate)	Hamilton, Ont.	500	125
Hall, John S. (estate)	Calgary, Alta.	2,500	625
Hall, W. A., M.D.	Walkerton, Ont.	500	125
Hamilton, Louisa.	Winnipeg, Man.	400	100
Hansen, H. P.	"	2,500	625
Hargrave, F. W.	"	500	125
Harlton, T. G.	Expanse, Sask.	500	125
Harrison, William.	Fort William, Ont.	1,000	250
Hartley, F. Clarke (Rev.)	Truro, N. S.	300	75
Hartley, George H.	Hochelaga, Que.	200	50
Hawkins, Mrs. Amy K.	South Ohio, Yarmouth, N.S.	600	150
Hawley, Mrs. Helen M.	Yonkers, N.Y.	1,000	250
Heap, Blanche.	Kenora, Ont.	1,000	250
Hearn, A. R. B.	Brandon, Man.	500	125
Henderson, J. N.	Vancouver, B.C.	2,500	625
Henderson, Thos. M.	"	2,500	625
Henderson, Margaret Ann.	"	5,000	1,250
Henderson, William C. (Rev.)	Guelph, Ont.	1,000	250
Hibner, Daniel.	Kitchener, Ont.	2,500	625
Hinton, John A.	Victoria, B.C.	1,000	250
Holden, Samuel W. (Rev.)	Bartonville, Ont.	500	125
Hooper, B. O. (in trust)	Hamilton, Ont.	2,000	500

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Hornibrook, John T.....	Toronto, Ont.....	2,500	625
Hose, Mrs. Adelaide E.....	Kenora, Ont.....	2,500	625
Hotson, Alexander, M.D.....	Parkhill, Ont.....	500	125
Howson, Fanny A.....	Revelstoke, B.C.....	5,000	1,250
Hoyt, Rev. J. W.....	Peru, Ind.....	500	125
Hubly, Alex. M. (deceased).....	Belleville, Ont.....	1,200	300
Hughson, Rev. L. S.....	Stratford, Ont.....	500	125
Humble, John W.....	Kenora, Ont.....	1,500	375
Humble, Mrs. Martha M.....	".....	1,000	250
Hunter, H. A.....	Medicine Hat, Alta.....	1,000	250
Hunter, James H.....	Mt. Dennison, N.S.....	500	125
Hurt, Mrs. Christine L.....	Vernon, B.C.....	5,000	1,250
Inkster, Colin.....	Winnipeg, Man.....	2,500	625
Ireland, Walter W.....	Carberry, Man.....	2,500	625
Jackson, C. H.....	Fort William, Ont.....	500	125
Jackson, W. Fred., M.D.....	Brockville, Ont.....	500	125
Jameson, Clarence.....	Digby, N.S.....	2,000	500
Jeffrey, Frederick.....	Vancouver, B.C.....	500	125
Jennison, H. V.....	New Glasgow, N.S.....	1,000	250
Jessop, Mrs. Margaret R.....	Stockton-on-Tees, Eng.....	1,000	250
Johnston, Fred. W. (estate).....	Sault Ste. Marie, Ont.....	500	125
Jones, O. M.....	Victoria, B.C.....	1,000	250
Jones, R. I.....	Winnipeg, Man.....	500	125
Jones, Thomas J.....	Victoria, B.C.....	2,500	625
Kaulbach, Rev. James A.....	Truro, N.S.....	2,000	500
Kelly, Fred. W.....	Montreal, Que.....	2,500	625
Kelly, Thomas.....	Winnipeg, Man.....	1,000	250
Kennedy, Alexander.....	Morden, Man.....	1,500	375
Kerr, Robert.....	Brandon, Man.....	2,500	625
Ketcheson, T. E.....	Belleville, Ont.....	1,000	250
Kilburn, John (in trust).....	Fredericton, N.B.....	2,500	625
Kilvert, F. E. (agent).....	Winnipeg, Man.....	2,000	500
Kinney, S. J.....	Penticton, B.C.....	1,000	250
Klotz, Jacob E.....	Kitchener, Ont.....	2,500	625
Knapp, George D.....	Kamloops, B.C.....	1,000	250
Kow, Lee Mong.....	Victoria, B.C.....	1,000	250
Laidlaw, John A.....	Vancouver, B.C.....	1,000	250
Law, Bowman B (deceased).....	Yarmouth, N.S.....	2,500	625
Lawrence, W. M.....	Revelstoke, B.C.....	1,000	250
Lawson, H. P.....	Georgetown, Ont.....	2,500	625
Lemont, James M.....	Fredericton, N.B.....	1,500	375
Lendrum, Thomas J.....	London, Eng.....	2,500	625
Levy, H. E.....	Victoria, B. C.....	1,000	250
Levy, W. J.....	Mitchell, Ont.....	2,500	625
Lock, Robert H.....	Yorkton, Sask.....	1,000	250
Lockett, Fred. G.....	Kingston, Ont.....	2,000	500
Loggie, Thomas G.....	Fredericton, N.B.....	2,500	625
Loggie, Thomas G. (in trust).....	".....	2,500	625
Low, David, M.D.....	Regina, Sask.....	3,500	875
Luckham, J. L. (estate).....	Glencoe, Ont.....	500	125
Lynch, John P.....	St. John, N.B.....	1,000	250
McAllister, W. B.....	Ottawa, Ont.....	3,200	800
McArthur, D. A.....	Winnipeg, Man.....	500	125
McClelland, John.....	Toronto, Ont.....	3,500	875
McCully, Herbert R.....	Amherst, N.S.....	1,000	250
McDermaud, Syd. S.....	Port Burwell, Ont.....	1,000	250
McDiarmid, Rev. A. P.....	Robson, B.C.....	2,000	500
McDonald, J. T.....	Oak Bay Junc., Victoria, B.C.....	2,000	500
McDonald, Mrs. Phoebe A.....	Port Arthur, Ont.....	500	125
McDonnell, Alexander J.....	Revelstoke, B.C.....	1,000	250
McDougall, Alexander.....	Pictou, N.S.....	1,000	250
McDowell, Marcus S.....	North Vancouver, B.C.....	1,000	250
McEwen, George M (est).....	Hensall, Ont.....	1,000	250

7 GEORGE V, A. 1917

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
McFarlane, Jane.....	Fredericton, N.B.....	2,500-	625
McFaul, Alexander M., M.D.....	Collingwood, Ont.....	200	40
McGibbor, Donald C. (Donald McGibbon, trustee)	Edmonton, Alta.....	1,000	250
McGill, Robert S.....	Simcoe, Ont.....	1,000	250
McGillivray, Chas. F., M.D.....	Whitby, Ont.....	300	75
McGregor, R.....	Fort William, Ont.....	2,500	625
McKinnon, A. A.....	Springhill, N.S.....	400	100
McLaren, Archibald.....	Winnipeg, Man.....	2,500	625
McLeod, D. D.....	Regina, Sask.....	2,500	625
McLellan, Robert W.....	Fredericton, N.B.....	2,000	500
McMeans, Lendrum.....	Winnipeg, Man.....	19,800	4,950
McMillan, Malcolm, (estate).....	Springhill, N.S.....	300	75
McMullen, Thomas G.....	Truro, N.S.....	5,000	1,250
McNee, Archibald.....	Windsor, Ont.....	1,000	250
McPhillips, L. G.....	Vancouver, B.C.....	1,200	300
McPhillips, R. C.....	Winnipeg, Man.....	1,000	250
McQuarrie, Donald H. (Rev.)....	Avonport, Kings Co., N.S.	500	125
McQueen, James.....	Vancouver, B.C.....	1,000	250
McRae, Allan.....	Winnipeg, Man.....	1,000	250
McRae, D. A.....	".....	2,500	625
McSweeney, Hon. Peter.....	Moncton, N.B.....	500	100
MacArthur, Rev. Samuel J.....	Newcastle, N.B.....	2,000	500
Macdonald, C. C.....	Cleveland, Ohio.....	2,500	625
Macdonald, Isabella.....	Regina, Sask.....	2,500	625
Macdonald, John S.....	Springhill, N.S.....	400	100
Macdonald, R. G.....	Brandon, Man.....	12,500	3,125
MacGregor, J. Heywood.....	New Glasgow, N.S.....	1,000	250
MacKenzie, C. A.....	Winnipeg, Man.....	2,000	500
MacKenzie, J. S.....	".....	1,000	250
MacLean, Wendell J. (Wendell MacLean, trustee)...	Calgary, Alta.....	500	125
MacMillan, Rev. J. W.....	Winnipeg, Man.....	2,500	625
Macnab, J. C.....	".....	1,000	250
Manchester, G. H., M.D.....	New Westminster, B.C.....	1,000	250
Manning, Horace.....	Revelstoke, B.C.....	1,000	250
Martin, Clifford L.....	Amherst, N.S.....	200	50
Matheson, Jean.....	Revelstoke, B.C.....	2,500	625
Matthews, W. H.....	Trenton, Ont.....	500	125
Maw, Joseph S. (Jos. Maw, trustee).....	Winnipeg, Man.....	500	125
Maw, Kathleen A. (Jos. Maw, trustee).....	".....	500	125
Maw, Mary (Jos. Maw, trustee).....	".....	500	125
Maw, Thos. G. (Jos. Maw, trustee).....	".....	500	125
Meiklejohn, H. J., M.D.....	".....	8,500	2,125
Merner, Absalom.....	Trout Creek, Ont.....	2,500	625
Mendell, Mrs. Frances P. (estate).....	Belleville, Ont.....	3,200	800
Miller, Chas. J., M.D.....	New Glasgow, N.S.....	2,500	625
Miller, Thomas.....	Moosejaw, Sask.....	500	125
Minchin, Dora M.....	Calgary, Alta.....	500	125
Mitchell, D. M.....	Fort William, Ont.....	500	125
Mitchell, Mrs. Gertrude E.....	Sussex, N.B.....	1,000	250
Montgomery, John D.....	Toronto, Ont.....	2,500	500
Moor, C. A.....	Winnipeg, Man.....	2,000	500
Moor, Mrs. Jemima A.....	".....	500	125
Moor, Mrs. Ann.....	Toronto, Ont.....	2,000	500
Morison, Rev. D. W.....	Beauharnois, Que.....	3,000	750
Morris, E. A.....	Vancouver, B.C.....	5,000	1,250
Morris, M.....	Winnipeg, Man.....	500	125
Morrison, M. B.....	Belleville, Ont.....	500	125
Moscrop, Edwin.....	Vancouver, B.C.....	1,000	250
Munro, Brenton C.....	Amherst, N.S.....	1,000	250
Murdoch, Rev. Dr. Andrew (estate).....	Simcoe, Ont.....	100	25
Murphy, Martha.....	Carberry, Man.....	5,000	1,250
Murphy, James.....	Fort William, Ont.....	500	125
Nairn, Junius J.....	Aylmer, Ont.....	1,500	375
Nash, T. W.....	Kingston, Ont.....	100	25

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Neff, J. A., M.D.	Edmonton, Alta.	500	125
Neilson, J. S.	Stella, Ont.	2,000	500
Nesbitt, Samuel	Brighton, Ont.	1,000	250
New, Henry (estate)	Hamilton, Ont.	5,000	1,250
Newbury, J. C.	Victoria, B.C.	1,000	250
Nicol, James	Chatham, N.B.	1,000	250
Noble, Alexander L.	Norval, Ont.	500	125
Norrish, John D.	Victoria, B.C.	1,000	250
Notman, James	Pictou, N.S.	2,000	500
Noxon, Stephen	Ingersoll, Ont.	5,000	1,250
Oaks, Anthony, M.D.	Preston, Ont.	500	125
O'Donohue, James	Winnipeg, Man.	2,500	625
Pace, Fred. W.	"	500	125
Page, Rev. John W. B.	Woodbridge, Suffolk, Eng	1,000	250
Pain, Albert	Hamilton, Ont.	500	100
Paisley, Herbert F. S.	Amherst, N.S.	200	50
Paisley, Mrs. Louise F.	Sackville, N.B.	200	50
Parker, Godfrey	Detroit, Mich.	2,000	500
Parker, P. Clifton (trustee)	Gibson's Landing, B.C.	500	125
Payne, W. L.	Colborne, Ont.	500	125
Pearson, Ernest W.	London, Eng.	5,000	1,250
Perry, Rev. N. J.	St. Catharines, Ont.	500	125
Philp, Thos. S., M.D.	Pictou, Ont.	500	125
Philps, Andrew	Huntingdon, Que.	1,000	250
Pilkey, P. J. (estate)	Toronto, Ont.	1,000	250
Poole, John S., M.D.	Neepawa, Man.	500	125
Porter, E. Gus, M.P.	Belleville, Ont.	2,500	625
Prescott, Joshua (estate)	Sussex, N.B.	4,500	1,125
Puddicombe, R. B. (estate)	New Hamburg, Ont.	2,500	625
Purdon, Robert	Brandon, Man.	2,500	625
Putnam, M. (estate)	Winnipeg, Man.	500	125
Rand, F. A., M.D. (trustee)	Parrsboro, N.S.	400	100
Randall, Ralph	Victoria, B.C.	2,500	625
Rankin, A. D.	Brandon, Man.	2,500	625
Rea, David C. and Stuart S. Hamilton, trustees	Winnipeg, Man.	5,000	1,250
Redman, William	Port Perry, Ont.	1,500	375
Reid, Robie L.	Vancouver, B.C.	1,000	250
Rennie, William	Fergus, Ont.	2,000	500
Rioch, G. M.	Kenora, Ont.	2,500	625
Roberts, James A.	North Devon, Eng.	2,000	500
Roberts, William	Winnipeg, Man.	1,000	250
Robertson, A. N.	Goderich, Ont.	500	125
Robertson, William	Calgary, Alta.	1,500	375
Rogers, Evelyn G. (Jos. Maw, trustee)	Winnipeg, Man.	500	125
Rogers, Lydia R.	West Lorne, Ont.	3,000	750
Rogers, Jonathan	Vancouver, B.C.	6,000	1,500
Rogers, R. A.	Winnipeg, Man.	1,000	250
Rogers, T. Sherman	Amherst, N.S.	1,000	250
Rollins, J. A., M.D.	Mimico, Ont.	100	25
Roschman, Richard	Waterloo, Ont.	2,500	625
Ross, D. C.	Brussels, Ont.	1,000	250
Ross, Hugh H., M.D.	Seaforth, Ont.	2,500	625
Ross, Hon. J. H.	Ottawa, Ont.	2,500	625
Ross, Walter	Lethbridge, Alta.	5,000	1,250
Rounsefell, F. W.	Vancouver, B.C.	2,500	625
Runians, Miss Margaret E (estate)	London, Ont.	1,000	250
Russell, John H. G.	Winnipeg, Man.	2,000	500
Russell, Wm. (estate)	"	8,100	2,025
Sanders, Rev. Charles W.	Brantford, Ont.	100	25
Sandford, C. M., M.D. (estate)	Brighton, Ont.	500	125
Schnarr, John H.	Kitchener, Ont.	1,000	250
Schnarr, N.	Kenora, Ont.	1,500	375
Schultz, Otto	Winnipeg, Man.	2,500	625
Scott, H. J.	Victoria, B.C.	1,000	250
Scott, R. R.	Winnipeg, Man.	9,100	2,275

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THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Scott, Sir Walter.....	Regina, Sask.....	2,500	625
Shakespeare, Noah.....	Victoria, B.C.....	1,000	250
Sharpe, Mrs. Kathleen.....	Winnipeg, Man.....	1,000	250
Shaw, Ellen, administratrix.....	Toronto Ont.....	1,600	400
Shewan, A.....	Brandon, Man.....	2,000	500
Shillinglaw, E. M.....	".....	1,000	250
Snariff, D.....	".....	1,000	250
Shragge, A.....	Kenora, Ont.....	1,000	250
Shreve, Mrs. Mary A.....	Digby, N.S.....	1,000	250
Sills, Jacobina, A.....	Winnipeg, Man.....	400	100
Sills, John H.....	Frankfort, Ont.....	400	100
Sills, Emma M.....	Winnipeg, Man.....	400	100
Sills, Sarah C.....	".....	900	225
Simpson, C. H.....	".....	1,500	375
Simpson, Chas. M.....	".....	3,100	775
Simpson, Robert M., M.D.....	".....	3,500	875
Sims, Rev. Thomas.....	Melrose, Mass.....	2,500	625
Sinclair, D. J., M.D.....	Woodstock, Ont.....	1,000	250
Sinclair, D. V.....	Bellville, Ont.....	1,000	250
Smallman, May E.....	Dartmouth, N.S.....	4,500	1,125
Smallman, Lilian J.....	Wolfville, N.S.....	4,500	1,125
Smart, Margaret (exec.).....	Belleville, Ont.....	1,000	250
Smith, Charles R.....	Amherst, N.S.....	5,000	1,250
Smith, Mrs. Frances R.....	Victoria, B.C.....	2,500	625
Smith, J. H. & M. A. (jointly).....	Willowdale, Ont.....	1,000	250
Smyth, C. E., M.D.....	Medicine Hat, Alta.....	200	50
Snyder, Frederick.....	Kitchener, Ont.....	1,000	250
Sowerby, Rev. Albert T.....	Langstaff, Ont.....	1,000	250
Spera, Mrs. Margaret A.....	Hamilton, Ont.....	500	125
Standard Trust Co. (in trust for R. S. Barrow).....	Winnipeg, Man.....	4,500	1,125
Steele, George L. (estate of).....	Falls View, Ont.....	100	25
Steeves, Rufus P.....	Sussex, N.B.....	2,500	625
Stephenson, E. F.....	Winnipeg, Man.....	2,500	625
Stewart, A. D., M.D.....	Fort William, Ont.....	2,500	625
Stewart, James L.....	Chatham, N.B.....	1,000	250
Stoddard, James.....	Mt. Dennison, Hants Co., N.S.....	300	75
Sutherland, Rev. Charles H. M.....	Santa Paula, Cal.....	1,000	250
Sutherland, J. A., M.D.....	Vancouver, B.C.....	300	75
Sutherland, John K.....	".....	5,000	1,250
Sutherland, W. H., M.D.....	Revelstoke, B.C.....	2,000	500
Sweet, George.....	Hamilton, Ont.....	500	125
Switzer, J. A. E. (estate).....	Richmond Hill, Ont.....	2,500	625
Thomson, James A.....	Vancouver, B.C.....	2,500	625
Thomson, Melville, P.....	".....	2,500	625
Tilley, A. S., M.D.....	Bowmanville, Ont.....	500	125
Ticknor, Joseph.....	Inglewood, Cal.....	1,000	250
Ticknor, Vera L.....	Stratford, Ont.....	500	125
Ticknor, Eurette.....	Parkhill, Ont.....	500	125
Tingley, J. B.....	Wolfville, N.S.....	500	125
Tisdale, F. W.....	Winnipeg, Man.....	1,000	250
Traunweiser, Charles.....	Calgary, Alta.....	2,500	625
Trumbell, R. E.....	Brandon, Man.....	2,500	625
Turnbull, A. R., M.D.....	Moosejaw, Sask.....	500	125
Turner, Ezra (Rev.).....	Benton Harbour, Mich.....	1,000	250
Walker, Geoffrey H.....	Winnipeg, Man.....	1,000	250
Walker, William.....	Fredericton, N.B.....	1,000	250
Walker, Wm. J. S.....	Calgary, Alta.....	2,500	625
Wallace, C. A.....	Spokane, Wash.....	1,000	250
Walsh, Thomas.....	Kenora, Ont.....	1,000	250
Ward, Fred T.....	Stirling, Ont.....	1,500	375
Weddell, Robert.....	Trenton, Ont.....	5,000	1,250
Wells, Richard (estate).....	Aurora, Ont.....	500	125
Wemyss, John.....	Neepawa, Man.....	1,500	375
Wemyss, Mrs. Maggie H.....	".....	1,000	250

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THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
White, Charles T.....	Sussex, N.B.....	5,000	1,250
White, Mrs. Frances A.....	".....	1,200	300
White, James E. (estate).....	St. John, N.B.....	2,000	500
Whitehead, E. R.....	Winnipeg, Man.....	500	125
Widdis, John B.....	Hagersville, Ont.....	500	125
Wilcox, W. J.....	Salmon Arm, B.C.....	2,500	625
Williams, Adolphus.....	Vancouver, B.C.....	1,300	325
Williams, D. E.....	Winnipeg, Man.....	2,500	625
Williamson, E. W.....	Indian Head, Sask.....	2,500	625
Wilson, Earl F.....	Saginaw, Mich.....	500	125
Wilson, H. G. W.....	Indian Head, Sask.....	2,500	625
Wilson, John D. (estate).....	London, Ont.....	500	125
Wood, George D. (estate).....	Winnipeg, Man.....	5,000	1,250
Worley, J. Frederick.....	Vancouver, B.C.....	3,000	750
Wright, John P.....	Fort Frances, Ont.....	2,000	500
Wright, Rev. David.....	Montague, P.E.I.....	500	125
Wright, David M.....	Stratford, Ont.....	100	25
York, Archibald.....	Vancouver, B.C.....	2,500	625
Yorston, John.....	Pictou, N.S.....	1,000	250
Yould, William.....	Kentville, N.S.....	2,500	625
Zealand, William O.....	Hamilton, Ont.....	500	125
Zwick, Frank, M.D.....	Stirling, Ont.....	3,200	800
	Totals.....	\$ 840,600	\$ 209,995

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SUN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 27, 1917).

Shareholders' Directors—L. B Macaulay, Pres.; S. H. Ewing, Vice-Pres.; G. E. Drummond, Sir H. S. Holt, A. Kingman, H. R. Macaulay, J. McKergow, J. R. Dougall.

Policyholders' Directors—W. M. Birks, Hon. R. Dandurand, C. R. Hosmer, H. Warren, K. Hale.

LIST OF SHAREHOLDERS—(As at December 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Abbott, Albert H., and Abbott, W. J., executors.....	Brockville.....	74	7,400	2,590
Abbott, W. J., M.D.....	Cleveland, Ohio.....	10	1,000	350
Abbott, A. H., M.D.....	Toronto.....	10	1,000	350
Allan, Mrs. A. S.....	Montreal.....	2	200	70
Allan, Arch. A.....	".....	81	8,100	2,835
Aldred, J. E.....	New York.....	5	500	175
Allen, Mrs. Stella McK.....	Huntingdon.....	415	41,500	14,525
Allen, Byron W.....	".....	10	1,000	350
Anderson, A. D., Anderson, R. D., and Anderson, Charlotte D., executors...	Montreal.....	59	5,900	2,065
Anderson, Mrs. Frances D.....	Ottawa.....	61	6,100	2,135
Anderson, Miss Charlotte D.....	Montreal.....	12	1,200	420
Bailey, Mrs. E. V. G.....	Quebec.....	10	1,000	350
Bate, J. M., in trust.....	Ottawa.....	1	100	35
Bate, Morna A.....	".....	1	100	35
Bate, Mrs. Florence M., executrix.....	".....	1	100	35
Bate, H. G.....	".....	143	14,300	5,005
Bateman, Geo. A.....	Kingston.....	2	200	70
Black, Mrs. Annie.....	Halifax.....	37	3,700	1,295
Blackader, Wm. B., and Gault, M. H., executors.....	Montreal.....	5	500	175
Bond, St. George.....	Swarthmore, Pa.....	1	100	35
Booth, Arthur H.....	Cheshire, Eng.....	10	1,000	350
Booth, Chas. J.....	Ottawa.....	71	7,100	2,485
Brockville General Hospital.....	Brockville.....	9	900	315
Brock Lodge, I.O.O.F., No. 9.....	".....	9	900	315
Cameron, J. H.....	Orange, N.J.....	18	1,800	630
Campbell, F. W., M.D., estate.....	Montreal.....	20	2,000	700
Cathcart, Rev. N.....	Guernsey, C.I.....	45	4,500	1,575
Chisholm, Mrs. Margaret.....	Belleville.....	52	5,200	1,820
Clarke, E. O., estate.....	Hove, Sussex, Eng.....	21	2,100	735
Cleghorn, J. P., estate.....	Montreal.....	51	5,100	1,785
Coulson, D., estate.....	Toronto.....	18	1,800	630
Cross, Selkirk, K.C., estate.....	Montreal.....	65	6,500	2,275
Cushing, Mrs. L. M.....	".....	24	2,400	840
Cushing, Charles, estate.....	".....	100	10,000	3,500
Cushing, Robertson M.....	".....	147	14,700	5,145
Cushing, Dougall.....	".....	1	100	35
Cushing, Chas.....	".....	1	100	35
DeLisle, Mrs. Henrietta O'C., executrix..	".....	17	1,700	595
DeLisle, A. M., estate.....	".....	57	5,700	1,995
Dickson, W. B.....	Westmount.....	40	4,000	1,400
Dougall, John Redpath, M.A.....	Montreal.....	50	5,000	1,750
Dougherty, C. B.....	Ottawa.....	37	3,700	1,295
Drummond, Geo. E.....	Montreal.....	25	2,500	875
Durnford, Geo.....	".....	18	1,800	630
Ewing, S. H.....	".....	157	15,700	5,495
Fairbairn, John M. R.....	Westmount.....	14	1,400	490
Fair, Robert, in trust.....	Peterborough.....	23	2,300	805
Filgate, Samuel.....	Montreal.....	14	1,400	490
Forster, Rev. J. Lawson, D.D., estate...	London, Eng.....	62	6,200	2,170
Joy, Mrs. Laura.....	Montreal.....	16	1,600	560
Gale, Geo. G.....	Hull, Que.....	10	1,000	350
Gale, A. J. V.....	".....	10	1,000	350
Gale, W. P., M.D.....	Quebec.....	10	1,000	350
Gale, E. G., M.D.....	".....	10	1,000	350
Gage, Mrs. Charlotte D.....	Toronto.....	25	2,500	875

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SUN LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Garland, C. Simpson & Co.....	Montreal.....	3	300	105
Gault, Leslie H.....	".....	7	700	245
Gault, M. H.....	".....	7	700	245
George, Rev. J. H., D.D.....	Springfield, Mo.....	42	4,200	1,470
Gilroy, Thos., estate.....	Winnipeg.....	10	1,000	350
Gilroy, Mrs. Beatrice.....	".....	126	12,600	4,410
Grant, Wm.....	Ottawa.....	1	100	35
Gregory, Miss M. E.....	Bournemouth, Eng.....	3	300	105
Gurney, Mrs. G. E.....	Toronto.....	8	800	280
Hale, Mrs. Esther E.....	Philadelphia.....	10	1,000	350
Hall, Miss J. A.....	Ottawa.....	84	8,400	2,940
Hendershot, Miss Clara M.....	Buffalo, N.Y.....	100	10,000	3,500
Higinbotham, H. B.....	Tokyo.....	30	3,000	1,050
Higinbotham, W. A.....	Montreal.....	27	2,700	945
Hill, W. H.....	Peterborough.....	300	30,000	10,500
Hingston, Sir W. H., M.D., estate.....	Montreal.....	18	1,800	630
Holt, Sir Herbert S.....	".....	72	7,200	2,520
Horwood, Edgar L.....	Ottawa.....	14	1,400	490
Jackson, Henry C.....	Providence, R. I.....	175	17,500	6,125
Johnston, Mrs. Alice B.....	Victoria, B.C.....	6	600	210
Kingman, Abner.....	Montreal.....	125	12,500	4,375
Kingman, Abner, jr.....	".....	15	1,500	525
Labelle, Albert A.....	".....	8	800	280
Laing, Mrs. M.....	".....	31	3,100	1,085
Leney, John M.....	Winnipeg.....	20	2,000	700
Leney, Wm. A.....	Orms town.....	12	1,200	420
Lever, Mrs. M. Edythe.....	New York.....	5	500	175
Little, James.....	Bclleville.....	43	4,300	1,505
Lunan, Mrs. Bessie Tait.....	Huntingdon.....	265	26,500	9,275
Lunan, Arthur A.....	".....	50	5,000	1,750
Lundblad, Mrs. L. E.....	Otonto, Wis.....	45	4,500	1,575
Macaulay, R., estate.....	Montreal.....	1,180	118,000	41,300
Macaulay, T. B.....	".....	376	37,600	13,160
Macaulay, Mrs. Margaret, estate.....	".....	34	3,400	1,190
Macaulay, Douglas L.....	".....	10	1,000	350
Macaulay, Miss G. F.....	".....	10	1,000	350
Macaulay, Fred. R.....	Seattle, Wash.....	10	1,000	350
Macaulay, Herbert R., M.D.....	Guelph.....	248	24,800	8,680
Macaulay, Mrs. A. I.....	".....	28	2,800	980
Maclaren, Mrs. Agnes.....	Calgary.....	6	600	210
Macnaughton, Mrs. J. B.....	Montreal.....	46	4,600	1,610
Merchants Bank of Canada.....	".....	150	15,000	5,250
McCarthy, Jas. M.....	Quebec.....	30	3,000	1,050
McCarthy, John G.....	Montreal.....	30	3,000	1,050
McCaskill, Jemima W., Warden, Alex., Ross, W. D., and Fergusson, Geo. T., executors.....	Toronto.....	119	11,900	4,165
McDougall & Cowan.....	Montreal.....	37	3,700	1,295
McFarlane, C. H.....	".....	31	3,100	1,085
McIntyre, W. T.....	Toronto.....	66	6,600	2,310
McKergow, John.....	Montreal.....	60	6,000	2,100
May, George S.....	Ottawa.....	23	2,300	805
Miller, Miss J. G.....	Montreal.....	25	2,500	875
Miller, Mrs. Elizabeth Smith, estate.....	".....	21	2,100	735
Miller, Wm. T.....	".....	4	400	140
Mills, Geo.....	London, Eng.....	21	2,100	735
Mulkins, F. C., in trust.....	Ottawa.....	55	5,500	1,925
National Trust Co., Ltd., in trust.....	Montreal.....	400	40,000	14,000
Ogilvie, Mrs. Sarah Leney.....	".....	210	21,000	7,350
Owen, Mrs. Jessie E.....	Detroit, Mich.....	10	1,000	350
Parker, Mrs. Ida Louise.....	Ottawa.....	15	1,500	525
Perley, Sir Geo. H.....	London, Eng.....	72	7,200	2,520
Piddington, Mrs. Annie, institute.....	Quebec.....	35	3,500	1,225
Piddington, Alfred.....	Montreal.....	35	3,500	1,225

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SUN LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Piddington, Samuel.....	Ottawa.....	50	5,000	1,750
Piddington, A. G.....	Westmount.....	10	1,000	350
Piddington, Miss F. M.....	Quebec.....	5	500	175
Piddington, Miss E. E.....	".....	5	500	175
Piddington, Mrs. S. P.....	".....	5	500	175
Piddington, T. A., McDougall, Thos., and Mann, Wm., executors.....	Montreal.....	150	15,000	5,250
Reekie, Miss Jessie C.....	Westmount.....	47	4,700	1,645
Reekie, Miss Isabel G.....	".....	47	4,700	1,645
Reid, John R.....	Ottawa.....	15	1,500	525
Reid, Geo. E.....	Montreal.....	14	1,400	490
Renfrew, Mrs. G. C. P.....	Kelowna, B.C.....	5	500	175
Robertson, Henry.....	Westmount.....	57	5,700	1,995
Roger, Hon. Geo. M.....	Peterborough.....	65	6,500	2,275
Ross, P.D., Ross, Jas. G., and Ross, Miss C. M., executors.....	Montreal.....	17	1,700	595
Ross, Rev. D., D.D.....	Kingston.....	32	3,200	1,120
Ross, Mrs. Lydia M.....	".....	5	500	175
Ross, Frank W.....	Quebec.....	371	37,100	12,985
Ross, J. G.....	Montreal.....	14	1,400	490
Ross, P. S. & Sons.....	".....	1	100	35
Ross, W. G.....	".....	106	10,600	3,710
Rowlands, Mrs. C. S.....	Aberdeen, N.C.....	17	1,700	595
Ryan, John, estate.....	Toronto.....	33	3,300	1,155
Ryan, Mrs. M. I., estate.....	".....	130	13,000	4,550
Smith, Mrs. I. H.....	Chicago.....	14	1,400	490
Smith, Mrs. May Hope.....	Toronto.....	25	2,500	875
Snasdell, John G.....	Montreal.....	21	2,100	735
Steele, Alexander.....	".....	2	200	70
Steele, R. W., and McQueston, J. A.....	".....	150	15,000	5,250
Stevenson, Miss Agnes S.....	Quebec.....	17	1,700	595
Stevenson, Miss J. E.....	".....	17	1,700	595
Stewart, Mrs. Jeannie M.....	Montreal.....	31	3,100	1,085
Tasker, William, estate.....	Mount Forest.....	50	5,000	1,750
Tasker, Miss M. H. J.....	".....	132	13,200	4,620
Tory, James C.....	Montreal.....	116	11,600	4,060
Trustees of Mrs. Alice G. Redpath.....	London, Eng.....	26	2,600	910
Trustees of Mrs. Margt. G. Allan.....	Montreal.....	26	2,600	910
Voss, Mrs. Herman.....	Lakeport, Cal.....	21	2,100	735
Voss, Mrs. Herman, in trust.....	".....	7	700	245
Waddell, R. M.....	Peterborough.....	35	3,500	1,225
Waldie, John, estate.....	Toronto.....	143	14,300	5,005
Walker, F. T., Mgr., in trust.....	Montreal.....	400	40,000	14,000
Wall Street Methodist Church.....	Brockville.....	9	900	315
Ward, Mrs. E. B., estate.....	Westmount.....	46	4,600	1,610
Warner, Mrs. L. C.....	Montreal.....	32	3,200	1,120
Watson, Graham A.....	Winnipeg.....	6	600	210
Watson, Hugh.....	Montreal.....	5	500	175
Wells, Mrs. Vivian M.....	".....	5	500	175
Williams, Miss J. A. C.....	Portland, Ore.....	7	700	245
Wilkes, Alf. J., K.C.....	Brantford.....	100	10,000	3,500
Wilkes, Mrs. A. J.....	".....	30	3,000	1,050
Workman, Thomas, in trust.....	Ottawa.....	68	6,800	2,380
Wright, Miss Marion S.....	Montreal.....	2	200	70
	Totals.....	10,000	\$ 1,000,000	\$ 350,000

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 27, 1917).

Shareholders' Directors—Hon. Geo. P. Graham, President; Jas. W. Pyke and Lorne C. Webster, Vice-Presidents; H. W. Richardson, J. W. McConnell, Hon. N. Curry, J. N. Greenshields, D. O. L'Esperance, M.P., C. R. Whitehead.

Policyholders' Directors—Hon. A. K. MacLean, Paul J. Myler, C. G. Pennock, J. F. Cairns, William Lyall and J. Ambrose O'Brien.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1916).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Abbott, O. C.....	Smith's Falls, Ont.....	5	500	100
Aird, Harry.....	Montreal, P.Q.....	9	900	180
Allen, Jas. G.....	Hamilton, Ont.....	25	2,500	500
Allen, Geo. H.....	Toronto, Ont.....	10	1,000	200
Backman, J. E.....	Riverport, N.S.....	7	700	140
Bell, Estate A. C.....	New Glasgow, N.S.....	5	500	100
Bercovitch, P.....	Montreal, P.Q.....	1	100	20
Bienvenu, T. L.....	".....	100	10,000	2,000
Biggar, W. H.....	".....	10	1,000	200
Blackey, Miss C. I.....	Toronto, Ont.....	1	100	20
Blackey, Miss S. M.....	".....	1	100	20
Borcham, E. E.....	London, Eng.....	1	100	20
Brady, J.....	Westmount, P.Q.....	10	1,000	200
Bramley, Wm.....	Montreal, P.Q.....	10	1,000	200
Burgess, Dr. H. C.....	".....	10	1,000	200
Burkett, P. W. A.....	".....	5	500	100
Butler, M. J.....	".....	4	400	80
Bywater, A. E.....	Trenton, Ont.....	1	100	20
Butler, W. W.....	Montreal, P.Q.....	60	6,000	1,200
Cairns, Mrs. E. B.....	Saskatoon, Sask.....	25	2,500	500
Calvin, H. A.....	Garden Island, Ont.....	5	500	100
Cameron, Mrs. E. S.....	Toronto, Ont.....	1	100	20
Campbell, A.....	Edmonton, Alberta.....	1	100	20
Carrell, F.....	Quebec, P.Q.....	50	5,000	1,000
Carsley, S. & Co.....	Montreal, P.Q.....	20	2,000	400
Chandler, W. D.....	".....	20	2,000	400
Chase, W. H.....	Wolfville, N.S.....	50	5,000	1,000
Chave, A. H.....	Montreal, Que.....	50	5,000	1,000
Chown, Geo. Y.....	Kingston, Ont.....	10	1,000	200
Clapp, C. B.....	Woodstock, Ont.....	1	100	20
Connolly, W. S.....	Hamilton, Ont.....	10	1,000	200
Connolly, W. S. (in trust).....	".....	3	300	60
Connolly, Mrs. W. S.....	".....	2	200	40
Conrod, T. F.....	Regina, Sask.....	1	100	20
Cowans, P. P.....	Montreal, P.Q.....	25	2,500	500
Cox, H. C.....	Toronto, Ont.....	1	100	20
Curry, Hon. N.....	Montreal, P.Q.....	350	35,000	7,000
Craig, L. G.....	Westmount, P.Q.....	100	10,000	2,000
Campbell, C. H. (estate of).....	Winnipeg, Man.....	12	1,200	240
Cowan, J.....	Oshawa, Ont.....	25	2,500	500
Cowan, F. W.....	".....	100	10,000	2,000
Darling, D. J. M.....	Montreal, P.Q.....	75	7,500	1,500
Dawson, Geo. W.....	Ottawa, Ont.....	5	500	100
Deakin, C. E.....	Montreal, P.Q.....	50	5,000	1,000
Dunn, Miss M. E.....	Quebec, P.Q.....	50	5,000	1,000
DeWolf, J. E.....	Halifax, N.S.....	1	100	20
Earle, A. P.....	Montreal, P.Q.....	20	2,000	400
Elliott, Dr. J. E.....	Toronto, Ont.....	5	500	100
Engen, Fred.....	Saskatoon, Sask.....	15	1,500	300
Elliott, R. K.....	Halifax, N.S.....	5	500	100
Fairman, F. W.....	Montreal, P.Q.....	50	5,000	1,000
Fisher, Hon. S.....	Ottawa, Ont.....	10	1,000	200
Fortune, O. E.....	Trenton, Ont.....	5	500	100
Gallagher, F. J.....	Montreal, P.Q.....	10	1,000	200
Gardner, B.....	".....	5	500	100

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THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Garrow, Dr. A. E.....	Montreal, P.Q.....	20	2,000	400
Geraghty, Wm.....	Montreal, P.Q.....	10	1,000	200
Gordon, C. B.....	".....	100	10,000	2,000
Gordon, J. R.....	".....	20	2,000	400
Graham, Mrs. C. L.....	Brockville, Ont.....	100	10,000	2,000
Graham, Hon. Geo. P.....	".....	289	28,900	5,780
Graham, Wm. N.....	".....	10	1,000	200
Gray, Dr. W. A.....	Smith's Falls, Ont.....	10	1,000	200
Greenshields, J. N.....	Montreal, P.Q.....	355	35,500	7,100
Greenshields, M.....	".....	5	500	100
Gordon, D. A.....	Wallaceburg, Ont.....	100	10,000	.....
Hall, F. E. (estate)	Montreal, P.Q.....	5	500	100
Haney, M. J.....	Toronto, Ont.....	10	1,000	200
Harding, J. S.....	St. John, N.B.....	10	1,000	200
Henderson, L. L.....	Montreal, P.Q.....	60	6,000	1,200
Hepburn, B. R.....	Picton, Ont.....	10	1,000	200
Hersey, Dr. M. L.....	Montreal, P.Q.....	100	10,000	2,000
Hewton, Estate John.....	Winnipeg, Man.....	10	1,000	200
Hinds, W. G.....	Quebec, P.Q.....	1	100	20
Hobrecker, A.....	Halifax, N.S.....	25	2,500	500
Hogle, M. W.....	Montreal, P.Q.....	1	100	20
Holt, Estate J. H.....	Quebec, P.Q.....	100	10,000	2,000
Horsey, E. E.....	Kingston, Ont.....	5	500	100
Hutcheson, R. B.....	Montreal, P.Q.....	10	1,000	200
Howard, J. C.....	Ogdensburg, N.Y.....	5	500	100
Holgate, B. A.....	Edmonton, Alta.....	10	1,000	.....
Irvine, W. H.....	Halifax, N.S.....	1	100	20
Irving, John.....	Montreal, P.Q.....	10	1,000	200
Jackson, W.....	Kingston, Ont.....	5	500	100
Jaffray, Estate Robt.....	Toronto, Ont.....	1	100	20
Jaffray, Estate Robt. (in trust).....	".....	1	100	20
Jaffray, W. G. (in trust).....	".....	1	100	20
Jaffray, W. G.....	".....	1	100	20
Johnstone, A.....	Pembroke, Ont.....	2	200	40
Kilborn, Dr. R. K.....	Kingston, Ont.....	5	500	100
Knox, F. J.....	Montreal, P.Q.....	50	5,000	1,000
Larkin, P. C.....	Toronto, Ont.....	25	2,500	500
Leonard, Major R. W.....	St. Catharines, Ont.....	100	10,000	2,000
L'Esperance, D. O.....	Quebec, P.Q.....	50	5,000	1,000
Livingstone, C.....	Kingston, Ont.....	10	1,000	200
Lovitt, Dr. I. M.....	Yarmouth North, N.S....	100	10,000	2,000
Lyall, Mrs. M. H.....	Montreal, P.Q.....	250	25,000	2,200
McAllen, G. H.....	".....	10	1,000	200
McArthur, J. D.....	Winnipeg, Man.....	22	2,200	440
McConnell, J. W.....	Montreal, P.Q.....	195	19,500	3,900
McDougall, P.....	".....	25	2,500	500
McGibbon, D. Lorne.....	".....	200	20,000	4,000
McKay, John.....	Kingston, Ont.....	3	300	60
Mackay, Mrs. K.....	Montreal, P.Q.....	20	2,000	400
McKelvey, John.....	Kingston, Ont.....	5	500	100
McPhillips, F.....	Toronto, Ont.....	5	500	100
MacKay, A. B.....	Hamilton, Ont.....	50	5,000	1,000
Mackenzie, Sir Wm.....	Toronto, Ont.....	100	10,000	2,000
Mahon, W. F.....	St. John, N.B.....	5	500	100
Mills, C. W.....	Annapolis Royal, N.S....	10	1,000	200
Mills, G. G.....	Toronto, Ont.....	1	100	20
Mooney, F. M.....	Montreal, P.Q.....	2	200	40
Mooney, G. A.....	".....	2	200	40
Morris, A. E.....	".....	5	500	100
Murdoch, W. B.....	Amherst, N.S.....	10	1,000	200
O'Brien, M. J.....	Montreal, P.Q.....	25	2,500	500
O'Neil, Mrs. E. H.....	Quebec, P.Q.....	5	500	100
Pennington, D. H.....	".....	25	2,500	500
Pense, E. J. B.....	Kingston, Ont.....	10	1,000	200

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THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Pickels, F. B.....	Annapolis Royal, N.S.....	1	100	20
Pickels, John C.....	".....	1	100	20
Porter, H. A.....	Oshawa, Ont.....	5	500	100
Pyke, Jas. W.....	Montreal, Que.....	410	41,000	8,200
Playfair, J.....	Midland, Ont.....	50	5,000	1,000
Pennock, Mrs. H. C.....	Vancouver, B.C.....	10	1,000	.....
Phillips, W. R.....	".....	10	1,000	.....
Randall, T. J.....	Toronto, Ont.....	1	100	20
Rathbun, E. W.....	Descronto, Ont.....	10	1,000	200
Raymond, L. C.....	Welland, Ont.....	3	300	60
Reid, Sir W. D.....	St. John's, Nfld.....	200	20,000	4,000
Rhodes, E. N.....	Amherst, N.S.....	50	5,000	1,000
Richardson, Hon. H. W.....	Kingston, Ont.....	100	10,000	2,000
Riorden, S.....	Annapolis Royal, N.S.....	15	1,500	300
Robinson, J. W.....	Napanee, Ont.....	1	100	20
Ross, John T.....	Quebec, Que.....	20	2,000	400
Ross, W. D.....	Toronto, Ont.....	10	1,000	200
Russell, H. Y.....	Montreal, Que.....	5	500	100
Ryan, Mrs. M.....	Kingston, Ont.....	20	2,000	400
Ritchie, F. I.....	Three Rivers, Que.....	25	2,500	500
Sawyer, E.....	Montreal, Que.....	5	500	100
Scarfe, A. P.....	Dartmouth, N.S.....	20	2,000	400
Simpson, J. C.....	Montreal, Que.....	20	2,000	400
Smart, Col. C. A.....	".....	25	2,500	500
Smellie, J. F.....	Ottawa, Ont.....	1	100	20
Smith, A. T.....	Toronto, Ont.....	1	100	20
Smith, Mrs. E. S.....	Kingston, Ont.....	20	2,000	400
Smith, G. E.....	".....	1	100	20
Smith, W. H. L.....	".....	2	200	40
Spencer, A.....	Montreal, Que.....	10	1,000	200
Spinney, E. K.....	Yarmouth, N.S.....	5	500	100
Strasser, Mrs. E. K.....	Waterloo, Ont.....	20	2,000	400
Strachan, W. B.....	Montreal, Que.....	25	2,500	500
Stitt, Estate Wm.....	".....	25	2,500	500
Tannahill, R.....	Belleville, Ont.....	100	10,000	2,000
Torrance, J. F., Estate.....	Westmount, Que.....	50	5,000	1,000
Webster, L. C.....	Montreal, Que.....	150	15,000	3,000
Webster, R. A.....	".....	10	1,000	200
White, Hon. Peter.....	Pembroke, Ont.....	2	200	40
White, W. R.....	".....	10	1,000	200
Willans, E.....	Toronto, Ont.....	1	100	20
Williams, W. H.....	Pembroke, Ont.....	1	100	20
Wurtele, E. F.....	Quebec, Que.....	10	1,000	200
Whitehead, C. R.....	Three Rivers, Que.....	200	20,000	4,000
Whitehead, W. T.....	Montreal, Que.....	100	10,000	500
Webster, Smith & Co.....	Halifax, N.S.....	5	500	100
Williamson, A. T.....	Vancouver, B.C.....	10	1,000	200
Whyte, Estate Sir Wm.....	Winnipeg, Man.....	50	5,000	1,000
	Totals.....	5,997	\$599,700	\$ 113,040

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THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

LIST OF OFFICERS—(As at Feb. 24, 1917.)

Past Head Consul Commander, C. C. Hodgins; Dr. W. S. Harrison, Head Consul Commander and Head Physician; Head Adviser-Lieutenant, J. B. Gamble, M.A., M.D.; Head Banker, J. H. Saunders; Head Clerk, Clair Jarvis; Head Escort, I. F. Miller; Head Watchman, J. M. Paterson; Head Sentry, George Crawford; Head Managers, John Manning, J. B. Hoover, Rev. J. W. Hodgins; Auditors, Edwards Morgan Company; Solicitor, J. B. McKillop.

THE COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY.

LIST OF OFFICERS—(As at Feb. 28, 1917.)

Chas. S. Parsons, Pres.; S. M. Sterling, Vice-Pres.; Henry Goodman, Treas.; Richard Ivens, Sec.

LIST OF DIRECTORS—(As at Feb. 28, 1917.)

Jno. Burns, Robert Forbes, L. R. Arnett, A. J. Tipping, S. R. Wickett, Robt. Maxwell, W. J. Sykes, Adam Johnston and E. Fielding.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

LIST OF OFFICERS—(As at Feb. 22, 1917.)

F. J. Curran, K.C., Grand President; Hon. P. J. Veniot, Grand 1st Vice-President; W. J. Sutherland, Grand 2nd Vice-President; J. J. Behan, Grand Secretary; W. J. McKee, Grand Treasurer.

Grand Trustees—Jas. J. Brady, W. E. Farrell, Jno. A. Macdougall, H. E. R. Stock and B. A. Bourgeois.

THE ROYAL GUARDIANS.

LIST OF OFFICERS—(As at Feb. 5, 1917.)

P. N. Tessier, Jno. Hyde, O. W. G. Dettmers, D. J. Hoerner, A. T. Patterson, E. C. Lalonde, C. P. Wood, J. McDowall, W. G. Butler.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

LIST OF OFFICERS—(As at Feb. 23, 1917.)

A. Martin, H.C.R.; A. Webber, H.C.S.R.; H. McPherson, H.C.S.W.; R. J. McWilliams, H.C.J.W.; H. C. Wilson, H.C.T.; A. R. Wickett, H.C.S.B.; E. R. Secord, M.D., H.C.M.E.; H. Smith, H.C.J.B.; W. Williams, Perm. Sec.

THE INDEPENDENT ORDER OF FORESTERS.

LIST OF OFFICERS—(As at Feb. 22, 1917.)

Elliott G. Stevenson, S.C.R.; Victor Morin, P.S.C.R.; J. D. Clark, S.V.C.R.; Robt. Mathison, S.T.; F. J. Darch, S.S.; T. Millman, S. Phy.; W. H. Hunter, S.C., S.H. Pipe, F.A.S., Actuary.

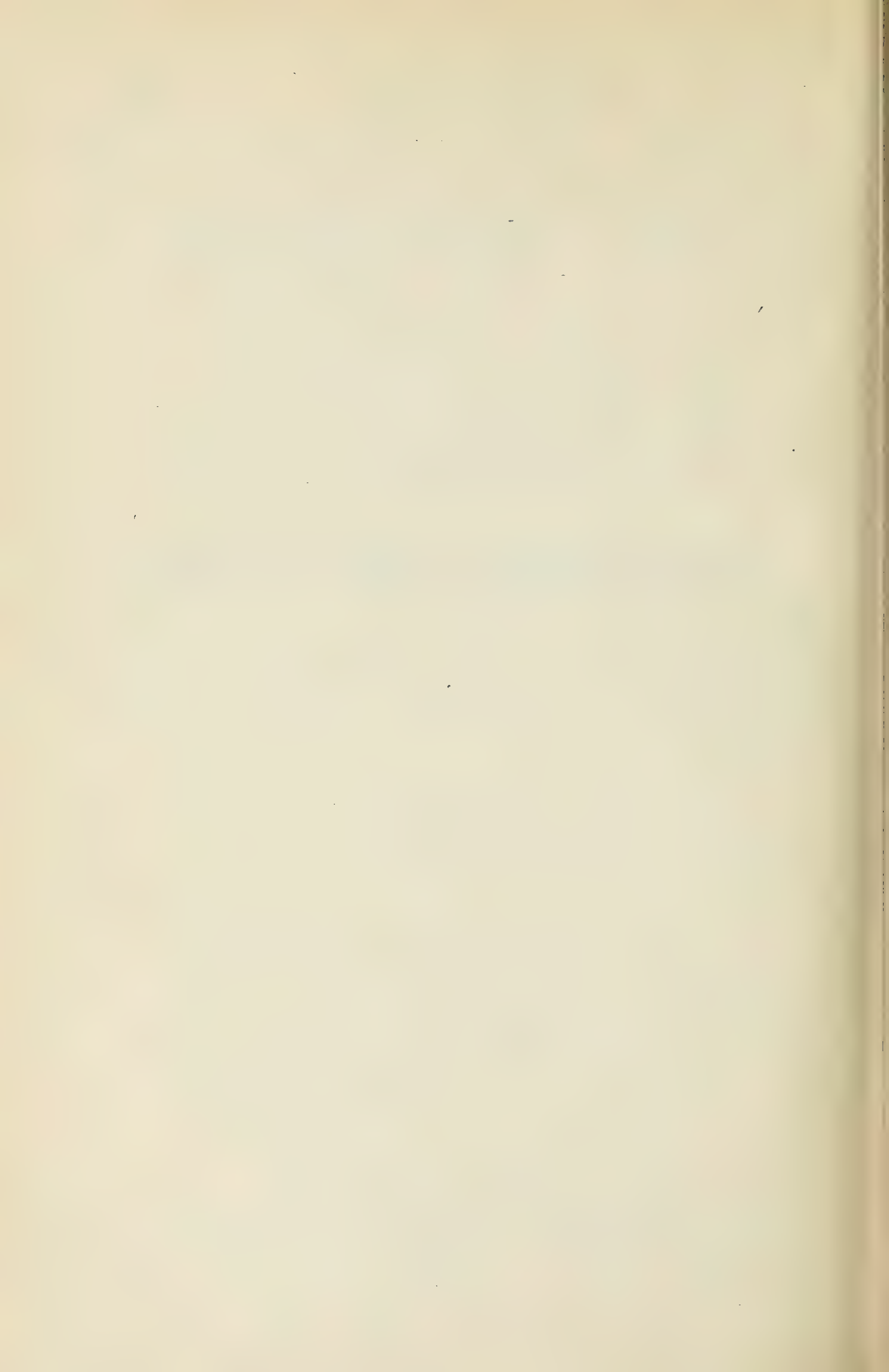
APPENDIX B.

GENERAL STATEMENTS OF BRITISH COMPANIES

FOR

YEAR ENDING DECEMBER 31, 1916.

(Received after copy for Canadian Statements had been sent to the Printer.)



THE COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

LIFE DEPARTMENT.

The New Business of the year consisted of 2,684 policies for £1,955,327 of which amount £212,473 was re-assured with other Offices, and the net amount retained by the Company at its own risk was £1,742,854.
The claims by Death of £308,528 were within the amount expected.

LIFE REVENUE ACCOUNT.			
	£	s. d.	£ s. d.
Amount of Funds at the beginning of the year—			
Life Assurance Fund.....	6,508,171	0 5	308,527 17 11
Investment Reserve Fund.....	1,989	16 0	88,535 6 9
Premiums.....	708,157	11 4	
Consideration for Annuities granted.....	85,455	9 11	
Interest and dividends.....			£ 325,654 6 7
Less Income Tax.....	55,552	19 2	
Assignment and other fees.....	270,101	7 5	
Profit on Exchange.....	482	1 6	
	215	18 4	
Profit on realization of securities.....			722 16 10
Refund of Income Tax in respect of commission and expenses..	11,261	5 0	
			£ 7,586,557 6 9

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1916.

	Total.
Number of policies.....	2,684
Total sum assured.....	£ s. d. 1,742,853 17 9
Amount received by way of single premiums.....	19,040 16 11
Amount of the yearly renewal premium income.....	59,002 16 4

NOTE.—The items in the above Account and in the Particulars of New Life Assurances are net amounts, after deduction of Re-assurances.

THE COMMERCIAL UNION—Concluded.

PROFIT AND LOSS ACCOUNT

	£	s.	d.		£	s.	d.
Balance of last year's Account.....				Dividend paid 9th May.....	£	177,000	0 0
Interest and Dividends not carried to other				“ 9th November.....		177,000	0 0
Accounts.....	£	410,611	6 8				
Less Income Tax.....		34,321	2 8	Less Income Tax.....	£	354,000	0 0
						63,425	0 0
Amount Transferred from Fire Department.....	376,290	4 0					
“ “ Marine Department.....	200,000	0 0		Interest on Debenture Stocks—			
“ “ Accident Department.....	50,000	0 0		“West of England”.....	£	11,146	1 9
One-fifth of Shareholder's Proportion of Life Profits (1908-1912)—£48,077.....	155,000	0 0		“Palatine”.....		10,124	5 11
Ditto (“Union”)—£34,193.....	9,615	8 0		“Union”.....		21,856	18 5
Transfer and other Fees.....	4,838	12 0		“Ocean”.....		32,962	0 1
	901	5 6					
				Less Income Tax.....	£	76,089	6 2
						17,115	7 3
				Income Tax on Profits paid and outstanding.....			
				Alterations, Repairs, office fittings and furniture at Head			
				Office and branches.....			
				Cost of Business acquired.....	58,973	18 11	
				Amount written off Freehold and Leasehold Premises.....	181,959	2 2	
				Transferred to Investment Reserve and Contingency Fund...	20,264	10 5	
				“ Guarantee and Pension Fund.....	18,978	19 3	
				Balance carried to next year's Account.....	20,000	0 0	
					171,953	10 8	
					10,000	0 0	
					348,180	15 0	
					£	1,120,885	16 5

BALANCE SHEET—LIFE DEPARTMENT

	£	s.	d.		£	s.	d.
Life Assurance Fund.....	6,996,840	11 5		Mortgages on Property within the United Kingdom...	1,276,240	6 11	
Investment Reserve Fund.....	2,712	12 10		Mortgages on Property out of the United Kingdom.....	894,969	14 6	
Claims admitted or intimated, but not paid.....	95,776	14 3		Mortgages on Rates raised under Acts of Parliament.....	42,579	14 2	
Re-assurance Premiums due, but not paid...	4,443	7 10		Loans upon Life Interests and Reversions.....	181,793	18 3	
Commission due, but not paid.....	2,000	0 0		Loans upon Stocks and Shares.....	5,000	0 0	
Annuities due, but not paid.....	798	15 0		Loans upon Personal Security.....	102,318	15 3	
Suspense Account.....	1,773	6 1		Loans upon the Company's Policies within their surrender	382,003	14 9	
				values.....			
				INVESTMENTS (including those (Book Value £72,968 17s. 3d.)			
				deposited in the Dominion of Canada as security for			
				Policies issued there)——			
				Deposit with the High Court:—			

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£9,000 War Loan, 1925-45.....	9,000	0	0
£10,000 New South Wales 3½% Stock.....	9,206	17	0
British Government Securities.....	1,328,741	13	10
Municipal and County Securities—United Kingdom.....	104,568	15	0
Indian and Colonial Government Securities.....	279,760	2	7
“ Provincial.....	45,415	9	0
“ Municipal.....	312,527	14	4
Foreign Government Securities.....	164,183	3	7
Foreign Municipal Securities.....	154,130	17	9
Railway and other Debentures and Debenture Stocks, Home and Foreign:—			
United States Railway Bonds.....£ 163,842		0	4
Other Investments.....	1,103,025	3	3
Railway and other Preference and Guaranteed Stocks and Shares.....	1,266,867	3	7
Railway and other Ordinary Stocks and Shares.....	118,586	14	4
Freehold Ground Rents.....	96,852	2	9
Life Policies purchased.....	13,400	0	0
Reversions purchased.....	1,653	6	2
Branch, Agency and other Balances.....	42,473	13	11
Outstanding Premiums.....	103,103	7	6
“ Interest.....	18,451	11	11
Amount due by Commercial Union General Fund.....	30,720	16	6
Cash in hand and on Current Account.....	37,136	13	4
	82,659	0	6
	£ 7,104,345	7	5

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1916.

LIFE REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of Life Assurance Fund at the beginning of the year..	9,883,156	15	0	Claims under policies paid and outstanding—			
Premiums.....	837,920	14	6	By death.....	415,367	18	2
Consideration for Annuities granted.....	12,437	6	7	By maturity.....	583,906	6	9
Interest, Dividends and Rents.....				Surrenders, including surrenders of bonus.....	48,742	3	8
Less Income Tax thereon.....	£ 411,608	6	5	Annuities.....	135,644	10	2
	15,745	10	9	Bonuses in reduction of premiums.....	753	12	3
				Life Business—			
Loans, Charges, Assignment and Transfer Fees.....	395,862	15	8	Commission.....	44,812	19	6
New Life Assurance effected during the Year 1916	57	15	4	Expenses of Management.....	120,008	7	6
(Re-assurances deducted.)				Annuity Business—			
				Surrenders.....	70	2	0
				Commission.....	200	13	11
				Expenses of Management.....	3,027	7	4
				Balance of Profit and Loss on securities realized and on ex-			
				change.....	12,386	0	2
				Agents' Balances irrecoverable.....	6	1	11
				Income Tax.....	1,636	5	11
				Further Reserve against outstanding premiums and agents			
				balances.....	30,000	0	0
				Amount of Life Assurance Fund at the end of the year as per			
				Balance Sheet.....	9,732,872	17	10
					£11,129,435	7	1

BALANCE SHEET.

	£	s.	d.		£	s.	d.
Shareholders' Capital paid up.....	22,378	0	0	Mortgages on property within the United Kingdom.....	261,912	2	3
Life Assurance Fund.....	9,732,872	17	10	“ “ out of the United Kingdom.....	1,033,495	11	6
Leasehold and other Assurance Fund.....	43,468	15	0	Loans on Parochial and other public rates.....	40,061	0	1
Reserve against Outstanding Premiums and				“ Life Interests.....	48,676	13	4
Agents' Balances.....	50,000	0	0	“ Reversions.....	17,284	1	8
Investment Reserve.....	399,353	4	1	“ Stocks and Shares and deposit of Securities.....	5,250	0	5
				“ Company's Policies within their Surrender values..	924,657	17	1
				“ Personal Security.....	6,437	5	7
Claims admitted or intimated but not paid.....	860,456	12	3	Investments (at cost or under)—			
Annuities due and unpaid.....	17,521	6	1	Deposit with the High Court (India 3½ per cent Stock...	20,014	0	6

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Sundry outstanding Liabilities.....	14,416	13	6	British Government Securities.....	498,997	3	5
Income Tax.....	8,675	7	3	Indian and Colonial Government Securities.....	49,774	19	11
				“ “ Provincial Securities.....	7,852	5	4
				“ “ Municipal Securities.....	226,306	9	9
				Foreign Government Securities.....	2,276,315	13	0
				“ Provincial Securities.....	31,180	5	1
				“ Municipal Securities.....	232,588	14	4
				Railway and other Debentures and Debenture Stocks—			
				Home and Foreign.....	2,950,075	11	7
				Railway and other Preference and Guaranteed Stocks....	80,576	15	5
				Railway and other Ordinary Stocks.....	357,014	10	4
				Freehold Ground Rents.....	12,500	0	0
				House Property and other Real Estate.....	1,213,809	5	2
				Reversions.....	52,880	0	0
				Branch and Agency Balances.....	51,149	6	9
				Outstanding Premiums.....	270,649	7	10
				“ Interest, Dividends and Rents.....	210,334	5	7
				Interest accrued but not payable.....	86,769	6	6
				Cash in hand and on current account.....	172,093	15	9
				Furniture and Fittings.....	8,837	2	3
				Sundry amounts due to the Society.....	1,649	5	7

£ 11,149,142 16 0

£ 11,149,142 16 0

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Concluded.

BALANCE SHEET—Concluded.		ASSETS.	
£	s. d.	£	s. d.
LIABILITIES		House Property (at cost, less Sinking Fund)	
			126,999 18 3
		Reversions	6,746 1 4
		Shares in other Companies	130,000 0 0
		Cost of Insurance Business acquired	57,249 7 9
		Organisation Account	36,016 14 6
		Agents balances	97,320 16 0
		Outstanding Premiums	30,685 4 8
		Outstanding Interest, Dividends and Rents	7,022 7 3
		Interest accrued but not payable	44,091 7 7
		Bills Receivable	154 14 5
		Cash—	
		On Deposit	£ 4,630 0 0
		In hand and on current account	52,016 0 5
		Other Assets—	56,646 0 5
		Amounts due from other offices	106,566 16 0
		Furniture and Fittings at Head Office and Branches	11,027 8 11
		Sundry debtors	146 5 5
			£ 3,490,734 9 8
£3,490,734 9 8			

Part of the Assets, in order to comply with local laws, has been deposited in places out of the United Kingdom. In respect of the life funds, £46,000 in South Africa, and \$4,497,632.50 in Canada, has been so deposited.
The stock exchange securities have been taken at or under the values at which they stood at last quinquennial valuation, and at or under cost price in the case of investments since made.

THE MUTUAL LIFE AND CITIZENS' ASSURANCE COMPANY LIMITED

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING NOVEMBER 30,1916

REVENUE ACCOUNT (ORDINARY BRANCH).

	£	s.	d.		£	s.	d.
To funds at December 31, 1915.....	8,280,793	13	11	By claims under policies, with bonus additions (less re-assurances).....	277,985	15	0
To renewal premiums (less re-assurances).....	732,264	2	10	By endowments and endowments assurances matured, with bonus additions.....	261,159	2	7
To first premiums (less re-assurances) received on 5,839 policies, assuring £1,313,471 for an annual premium income of £43,012 15s. 0d. (less re-assurances), together with instalments of first years premiums on assurances effected in 1915.....	41,925	9	11	By surrenders—policies and bonuses.....	82,915	18	8
To consideration for annuities granted.....	865	11	0	By surrenders—bonuses.....	11,355	5	8
To interest and rents.....	416,169	17	7	By annuities.....	10,758	15	3
				By retiring allowances.....	250	0	0
				By profits divided.....			
					£ 247,162	0	0
				On which there was credited as bonuses			
				to policyholders.....			
				and the balance paid as bonuses to shareholders.....	215,326	0	0
				By net expenses.....	31,836	0	0
				By Government taxes.....	75,851	13	11
				By net amount written off securities.....	6,222	4	0
				By funds as at December 31, 1916.....	6,837	11	6
					8,706,846	8	8
					£ 9,472,018	15	3

REVENUE ACCOUNT (INDUSTRIAL BRANCH).

	£	s.	d.		£	s.	d.
To funds at December 31, 1915.....	1,294,927	12	3	By dividends.....	20,000	0	0
To premiums (less re-assurances).....	278,525	10	3	By bonuses to shareholders.....	35,664	0	0
To consideration for annuities granted.....	3,377	3	9	By claims under policies.....	50,812	17	11
To transfer and office fees.....	141	10	2	By endowments and endowment assurances matured.....	15,677	15	0
To interest and rents.....	72,524	3	11	By surrenders.....	1,953	12	8
				By annuities.....	257	9	5
				By net expenses.....	94,420	2	10
				By Government taxes.....	3,017	19	3
				By net amount written off securities.....	802	5	0
				By funds as at December 31, 1916.....	1,426,889	18	3
					£ 1,649,496	0	4

THE MUTUAL LIFE AND CITIZENS'—Concluded.

GENERAL BALANCE SHEET.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Shareholders' capital (paid up).....			Government securities.....	5,185,050	8 8
Assurance fund.....	£ 10,120,706	12 1	Municipal securities and loans to public bodies.....	1,725,342	4 2
Policyholders' bonus reserve fund.....	18,000	0 0	Loans on mortgage.....	3,601,382	16 5
General reserve.....	100,000	0 0	Shares and debentures in other companies.....	20,586	0 0
Premiums in suspense.....			Railway debentures in Canada.....	246,059	1 5
*Claims intimated and in course of settlement.....			Reversionary interests.....	7,259	13 0
Sundry creditors.....			Loans on life and reversionary interests.....	5,892	2 3
			Loans on personal and collateral security.....	328	17 9
			Loans on policies.....	822,882	0 10
			Freehold property.....	105,787	2 10
			Leasehold property.....	321	3 6
			Outstanding premiums.....	56,462	8 4
			Interest outstanding.....	11,314	17 3
			Interest due but since paid.....	2,636	9 6
			Interest accrued but not yet due.....	139,772	11 5
			Agents' balances.....	2,013	12 11
			Sundry debts.....	5,555	6 4
			Cash—		
			In hand and on current account.....	47,026	5 2
				£11,985,573	1 9

*Included in corresponding items in the Revenue Accounts.

THE STANDARD LIFE ASSURANCE COMPANY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING NOVEMBER 15, 1916.

SESSIONAL PAPER No. 8

REVENUE ACCOUNT.

LIFE INSURANCE BUSINESS.

	£	s.	d.		£	s.	d.
Amount of life assurance and annuity fund at the beginning of the year.....	13,442,816	0	10	Claims under policies paid and outstanding—	763,883	8	6
Premiums.....	892,074	15	7	By death.....	284,439	1	9
Consideration of annuities granted.....	30,527	14	0	By maturity.....	152,290	6	7
Interest, dividends, rents and profits on treasury bills matured.....	£633,347	13	9	Surrenders, including surrenders of bonus.....	123,826	13	0
Less income tax.....	66,875	5	8	Annuities.....	270	5	10
Fines and fees.....				Trust provisions to beneficiaries.....	331	5	9
				Instalments under instalment annuity policies.....	2,304	9	2
				Bonuses in cash.....	592	18	8
				Bonuses in reduction of premiums.....	25,649	10	10
				Commission.....	116,764	10	9
				Expenses of management.....	9,470	3	6
				Dividend to shareholders.....			
				Amount of life assurance and annuity fund at the end of the year.....	13,443,894	13	2
					£14,933,717	7	6

CAPITAL REDEMPTION AND ANNUITY CERTAIN BUSINESS.

	£	s.	d.		£	s.	d.
Amount of fund at the beginning of the year.....	17,052	0	0	Surrenders.....	337	11	3
Premiums.....	3,255	11	5	Annuities certain.....	712	16	0
Consideration for annuities certain granted.....	218	2	4	Commission.....	137	18	0
Interest.....				Expenses of management.....	46	10	0
Less income tax.....				Amount of fund at the end of the year.....	20,062	9	6
					£ 21,297	4	9

THE STANDARD LIFE—Concluded.

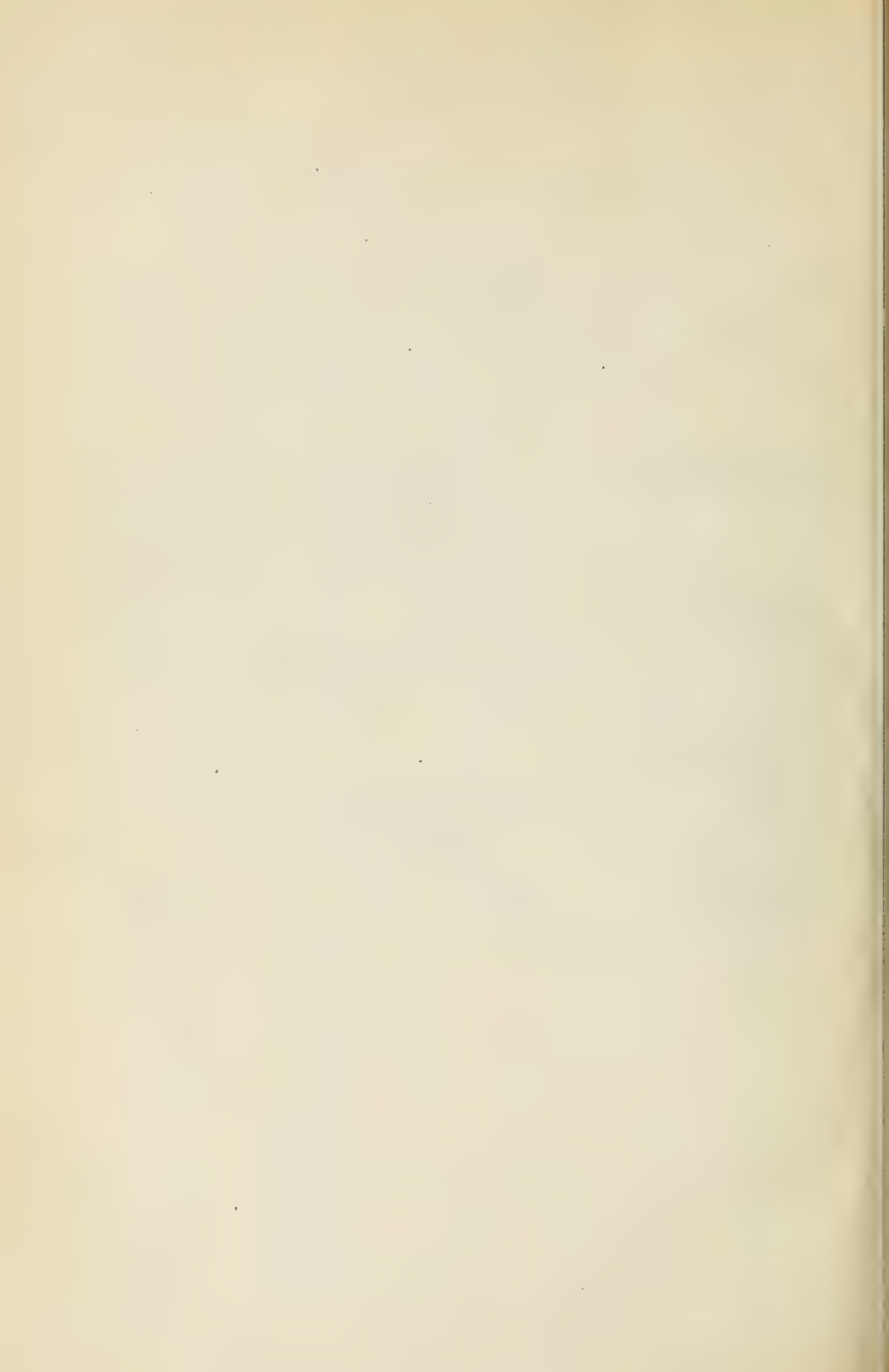
BALANCE SHEET.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Shareholders' capital paid up.....	120,000 0 0	Mortgages on property within the United Kingdom.....	908,278 11 5
Life assurance and annuity fund.....	13,443,894 13 2	Mortgages on property out of the United Kingdom.....	2,882,707 17 10
Capital redemption and annuity certain fund.....	20,062 9 6	Loans on parochial and other public rates.....	216,723 14 10
	£13,583,957 2 8	Loans on life interests.....	245,480 1 0
Claims outstanding—life.....	290,846 0 2	Loans on reversions.....	124,374 3 10
Annuities outstanding—life.....	5,005 6 4	Loans on stocks and shares, with collateral security.....	234,540 0 6
Annuities outstanding certain.....	18 0 0	Loans on company's policies within their surrender values.....	1,198,413 14 11
Dividends outstanding.....	4,421 3 10	Loans on personal security.....	46,401 5 11
Bills payable.....	4,562 5 4		
Staff deposit fund.....	11,303 3 11	Investments:—	
Interest paid in advance and deposit to meet premiums, etc.	28,292 0 8	Deposit with the High Court (£16,216 13s. 4d. 4¼% War Stock).....	15,568 0 0
Provision for income tax, commission, etc., outstanding.....	118,094 17 10	British Government securities.....	2,949,670 2 7
		Indian and Colonial Government securities.....	176,966 8 0
		Indian and Colonial Provincial securities.....	57,331 11 3
		Indian and Colonial Municipal securities.....	1,263,661 16 10
		Foreign Government securities.....	232,950 9 4
		Foreign Provincial securities.....	15,897 0 0
		Foreign Municipal securities.....	41,121 8 3
		Railway and other debentures and debenture stocks,—home and foreign—including American and other foreign railway bonds and obligations.....	1,570,382 14 11
		Railway and other preference stocks.....	147,835 18 1
		Railway and other ordinary stocks.....	60,467 7 3
		Bank deposits—fixed periods.....	17,921 18 6
		Freehold ground rents and feu-duties.....	138,390 9 9
		House property—freehold.....	771,090 11 0
		House property—leasehold.....	6,310 12 6
		Landed property.....	17,812 11 1
		Life interests.....	85,741 9 0
		Reversions.....	25,230 7 5
		Agents' balances.....	71,908 16 1
		Outstanding premiums.....	71,641 1 8
		Outstanding interest, dividends, and rents.....	20,328 17 1
		Interest accrued but not payable.....	125,422 13 10
		Bills receivable.....	4,512 4 7
		Cash in hand and on current account.....	301,416 1 6
	£14,046,500 0 9		£14,046,500 0 9

NOTE.—The following sums included in the Assets are specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued:—Denmark—Kr. 100,000;—Sweden—Kr. 100,000;—Hungary—K. 144,144;—Spain—Ptas, 806,510.38 and £37,191;—Canada—\$8,342,530.36; Newfoundland—\$142,898; Argentine—£9,192; Uruguay—£5,134; Cape of Good Hope—£7,019; Natal—£8,363; Orange Free State—£8,085; Transvaal—£7,920; Cuba—\$25,112.93.

STATEMENT of Assessment for the year ending March 31, 1916, made in accordance with "The Insurance Act, 1910," on life insurance premiums of companies transacting life insurance.

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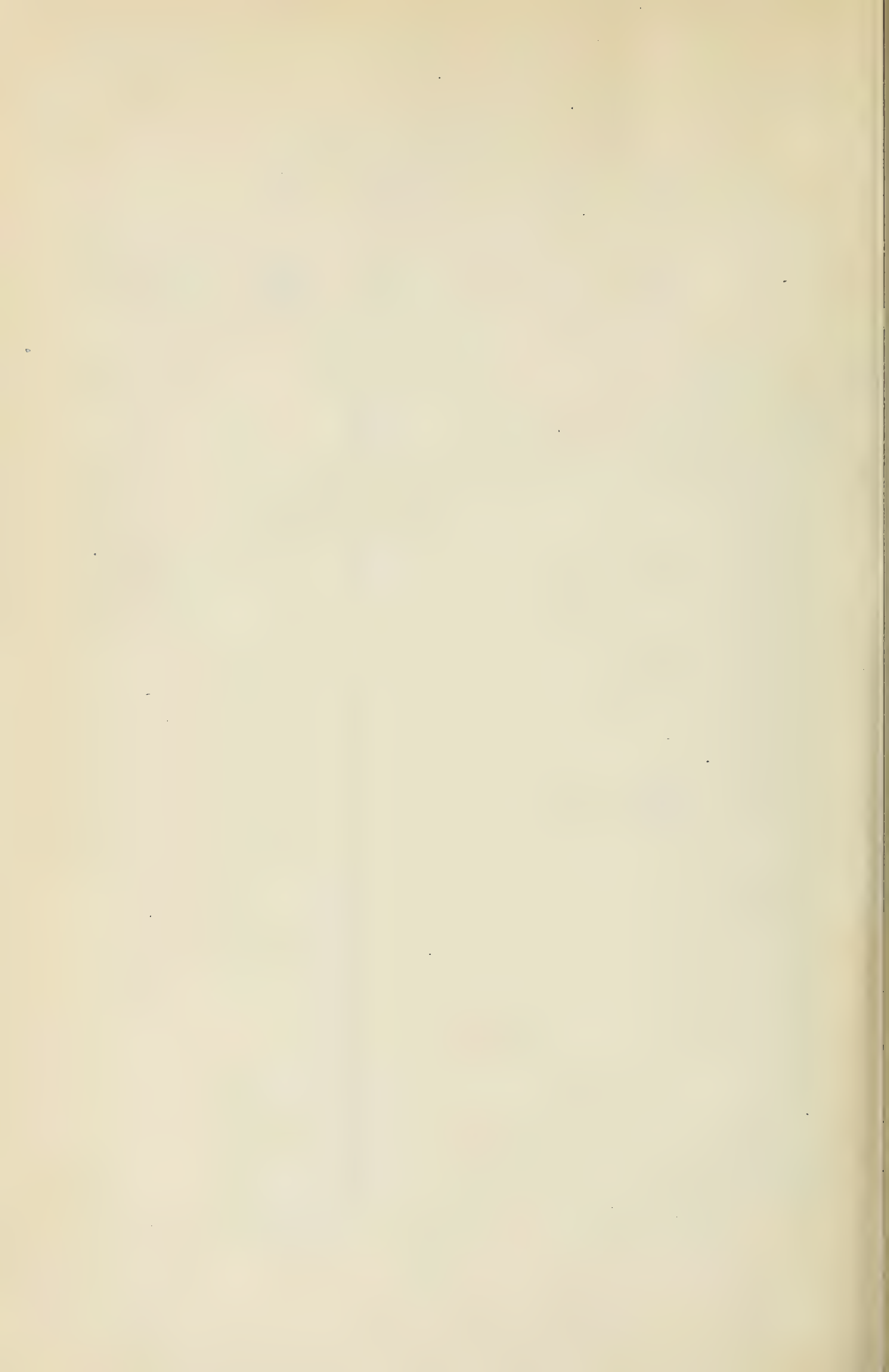


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ABSTRACT OF STATEMENTS
OF
Insurance Companies in Canada
FOR THE
YEAR ENDED DECEMBER 31
1916

(SUBJECT TO CORRECTION)

PRINTED BY ORDER OF PARLIAMENT.



OTTAWA
PRINTED BY J. DE L. TACHÉ,
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY.
1917

DEPARTMENT OF INSURANCE,
OTTAWA, March 5, 1917.

SIR,—I have the honour to enclose herewith an Abstract of the business of Insurance in Canada for the year 1916. The Abstract has been made from the attested statements returned by the companies, but must be considered as subject to correction.

I shall have the honour to report to you at a subsequent date these statements in full after making the usual inspection at the Head Offices.

The results of the year's operations in fire insurance in Canada may be shown by the following figures, the ratios for 1915 being also given for the purpose of comparison:—

	Premiums received.	Losses paid.	Ratio losses paid to premiums received.	The same 1915.
	\$	\$		
Canadian companies.....	4,736,038	2,580,594	54.49	57.60
British companies.....	14,304,219	7,931,021	55.45	50.62
Foreign companies.....	8,673,051	4,611,280	53.17	55.94
Totals.....	27,713,308	15,122,895	54.57	53.49
Totals for 1915.....	26,474,833	14,161,949		

There is included in this Abstract on pages 60 to 65 inclusive, figures showing the premiums written and losses incurred by fire insurance companies licensed by the Department according to Provinces. This information has not heretofore been published in the Department's Reports and it is believed that the tables will be of general interest.

The returns furnished by the life insurance companies show that the new business written in Canada amounted to \$231,146,125 as compared with \$221,119,558 in 1915, while the payments for death claims amounted to \$16,358,678 as compared with \$13,621,455 in 1915. The effect of the war on the losses incurred by life insurance companies in each of the years 1914, 1915, and 1916 can be seen from the tables on page 136, which have been compiled from information furnished by the companies in response to a special circular letter of enquiry issued by the Department early in the current year.

The blank forms of annual statements supplied to life insurance companies for the year 1916 were adapted to show the separation of accounts between the participating and non-participating branches. It has been found, however, impossible to include in the Abstract a synopsis of these statements for the reason that a number of companies have found themselves unable to furnish complete figures in time for publication. It is hoped that these figures may be available for publication in the full Report.

The premiums received and losses paid in respect of the various classes of casualty insurance in Canada are as follows:—

	Premiums received.	Losses paid.
	\$	\$
Accident.....	1,535,848	624,196
Combined Accident and Sickness.....	585,775	293,441
Automobile (including fire).....	333,876	135,299
Automobile (excluding fire).....	554,502	166,424
Burglary.....	118,672	15,347
Employers' Liability.....	1,944,897	1,134,632
Explosion.....	63,435	None.
Guarantee.....	799,933	155,440
Hail.....	1,419,118	1,565,559
Inland Transportation.....	164,795	74,695
Live Stock.....	76,084	51,825
Plate Glass.....	271,578	124,472
Sickness.....	1,110,164	720,851
Sprinkler Leakage.....	51,929	25,753
Steam Boiler.....	199,022	5,384
Title.....	None.	None.
Tornado.....	47,383	21,537
Totals.....	9,277,011	5,114,855

I have the honour to be, sir,
Your obedient servant,
G. D. FINLAYSON,
Superintendent of Insurance.

To the Honourable Sir Thomas White,
Minister of Finance,
Ottawa.

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ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF FIRE INSURANCE IN CANADA FOR
THE YEAR 1916 IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

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ASSETS OF COMPANIES, FIRE, ETC.

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INCOME AND EXPENDITURE OF COMPANIES, FIRE, ETC.

PERCENTAGE OF LOSSES TO PREMIUMS, ETC., ETC.

ABSTRACT FOR THE YEAR 1916.

FIRE INSURANCE IN CANADA—CANADIAN COMPANIES.

Companies.	Net cash received for Premiums.	Re- insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	UNSETTLED LOSSES.	
								Not resisted.	Resisted.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire.....	110,968	114,413	225,381	17,437,231	16,221,026	75,518	83,954	2,490	None.
Beaver Fire.....	27,838	53,156	80,994	5,180,548	3,633,552	8,425	8,651	1,065	None.
British America.....	671,286	318,120	989,406	107,750,412	108,192,011	367,207	807,959	102,680	None.
British Colonial.....	87,887	83,407	171,294	12,309,583	12,836,307	81,616	77,235	12,157	566
British Northwestern.....	56,212	40,003	96,215	5,440,482	5,355,009	28,510	25,899	4,720	None.
Canada Accident.....	5,546	21,218	26,764	3,701,149	1,421,342	7,713	5,133	2,581	None.
Canada National.....	170,189	151,940	322,129	21,892,153	22,698,211	117,571	118,220	11,436	None.
Canadian Fire.....	271,536	150,861	422,397	29,073,087	34,143,005	99,799	98,389	9,352	None.
Canadian Lumbermen's.....	180	19,971	20,151	985,655	None.	None.	None.	None.	None.
Dominion Fire.....	212,539	119,722	332,261	25,840,101	28,964,402	108,297	108,593	9,373	None.
Dominion of Canada G'tee and Acct.....	26,257	8,620	34,877	3,139,471	2,947,531	7,730	6,304	2,426	None.
†Factories Insurance Co.....	75,017	192,623	267,640	14,847,441	None.	81,276	76,385	21,316	None.
Hamilton Fire.....	41,186	38,683	79,869	10,836,894	9,487,780	21,038	22,588	None.	None.
Hudson Bay.....	130,188	100,158	230,346	18,543,976	13,429,140	87,390	85,837	9,878	None.
Imperial Underwriters.....	58,127	64,959	123,086	16,114,339	14,723,812	50,312	31,412	23,144	None.
Liverpool Manitoba.....	233,550	204,392	437,942	37,264,142	34,045,870	104,090	140,282	19,362	None.
London Mutual.....	395,244	271,031	666,275	70,707,648	63,471,699	282,594	279,365	13,945	None.
Mercantile Fire.....	245,399	50,011	295,410	30,865,259	33,320,311	147,768	148,499	12,696	500
Mount Royal.....	381,590	328,494	710,084	59,986,872	55,423,704	212,510	182,855	31,334	2,143
North Empire Fire.....	80,436	118,334	198,770	7,859,532	10,248,237	86,062	103,303	14,359	None.
North West Fire.....	125,923	49,548	175,471	14,204,920	15,622,256	98,410	94,041	15,309	None.
Occidental Fire.....	127,632	119,907	247,539	16,489,699	11,438,681	61,251	54,518	14,989	1,500
Pacific Coast Fire.....	90,661	56,054	146,715	11,781,872	10,953,830	30,880	29,815	5,889	None.
Quebec Fire.....	256,842	57,100	313,942	30,136,463	35,807,920	162,642	152,070	18,639	2,000
Western.....	853,805	912,183	1,765,988	166,381,652	119,372,493	324,952	339,287	79,673	None.
Totals for 1916.....	4,736,038	3,644,908	8,380,946	738,770,581	663,758,129	2,653,561	2,580,594	438,813	6,709
Totals for 1915.....	4,559,076	3,375,024	7,934,100	673,244,131	682,793,482	2,424,291	2,625,869	265,502	4,543

†This Company has ceased business and has reinsured its policies with the Western Assurance Co. as at December 20, 1916.

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BRITISH COMPANIES.

Alliance.....	246,250	27,504	273,754	28,042,379	40,073,161	123,233	114,759	14,460	302
Atlas.....	495,108	80,339	575,447	49,077,491	68,164,987	328,884	337,971	15,023	5,000
British Dominions General.....	90,277	18,545	108,822	11,313,641	13,347,287	89,879	62,429	29,178	4,000
Caledonian.....	426,418	69,339	495,757	45,458,083	66,598,065	283,181	290,004	13,596	10,000
Commercial Union.....	1,013,179	379,831	1,393,010	141,666,541	128,953,122	685,409	639,752	90,500	2,500
Employers' Liability.....	429,933	82,017	511,950	50,062,147	52,580,287	201,668	192,346	19,655	1,000
General Accident, Fire and Life.....	329,492	58,356	387,848	29,149,191	37,750,868	179,624	154,823	43,167	1,325
Guardian Assurance.....	989,086	164,040	1,153,126	95,967,518	120,656,535	695,023	588,909	136,047	None.
Law Union and Rock.....	246,634	45,119	291,753	27,193,781	35,422,776	135,858	131,146	11,656	6,387
Liverpool and London and Globe.....	1,320,340	301,696	1,622,036	155,014,746	191,887,733	794,902	718,868	132,987	None.
London Guarantee and Accident.....	54,534	11,735	66,269	14,230,618	12,231,275	21,065	11,956	9,109	None.
London and Lancashire Fire.....	716,846	143,743	860,589	89,037,938	100,709,038	437,531	356,933	119,614	None.
London Assurance.....	310,808	54,656	365,464	33,317,443	45,241,623	132,623	131,239	18,467	None.
Marine Insurance Co.....	None.	None.	None.	None.	None.	None.	None.	None.	None.
North British and Mercantile.....	920,026	167,865	1,087,891	117,038,418	148,492,200	520,993	497,670	51,879	25,500
Northern Assurance Co.....	762,029	100,918	862,947	72,651,285	91,895,948	584,822	571,654	82,130	None.
Norwich Union Fire.....	787,656	89,487	877,143	72,796,741	98,981,487	484,701	432,235	96,167	None.
Ocean Accident and Guarantee.....	142,834	2,232	145,066	14,425,441	14,811,905	72,958	66,223	6,760	None.
Palatine Assurance Co.....	276,444	94,201	370,645	32,327,506	30,900,518	210,883	199,057	23,733	None.
Phoenix, of London.....	964,766	253,538	1,218,304	101,711,370	127,071,041	469,178	430,961	85,782	1,000
Provincial.....	36,953	6,815	43,768	6,439,376	7,310,909	44,084	18,029	27,015	None.
Royal Exchange.....	442,054	60,326	502,380	48,659,559	55,257,702	224,100	202,859	22,405	2,500
Royal Insurance Co.....	1,471,655	278,044	1,749,699	162,489,584	221,809,567	779,468	739,389	120,335	None.
Scottish Union and National.....	403,579	64,744	468,323	45,342,889	60,124,704	230,455	203,345	45,763	None.
Sun Insurance Office.....	529,401	87,138	616,539	56,660,644	71,680,337	292,739	305,232	26,243	None.
Union Assurance Society.....	494,239	147,419	641,658	59,055,853	64,415,321	334,922	324,375	47,141	2,500
Yorkshire.....	403,678	82,595	486,273	43,326,155	53,399,142	227,523	208,857	34,802	4,235
Totals for 1916.....	14,304,219	2,872,242	17,176,461	1,602,456,338	1,959,767,538	8,585,706	7,931,021	1,323,614	66,249
Totals for 1915.....	13,609,360	2,930,546	16,539,906	1,438,037,721	1,828,316,532	6,742,667	6,889,360	655,346	77,810

ABSTRACT FOR THE YEAR 1916—Concluded.
FIRE INSURANCE IN CANADA—UNITED STATES AND OTHER COMPANIES.

Companies.	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	Unsettled Losses.	
								Not resisted.	Resisted.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Ætna Insurance Co.....	336,180	51,758	387,938	35,158,368	44,524,711	160,885	154,964	12,973	25,446
American Central.....	71,074	126,504	197,578	22,726,001	10,966,690	72,367	76,686	7,161	None.
American Insurance Co.....	46,993	5,858	52,851	3,372,197	4,360,602	4,976	9,745	351	None.
American Lloyds.....	22,540	3,684	26,224	8,437,918	7,079,572	82,132	5,162	77,065	None.
California Insurance Co.....	40,090	13,761	53,851	3,385,852	3,142,703	22,708	22,724	148	None.
Connecticut Fire.....	140,826	61,773	202,599	17,632,269	16,550,112	75,608	74,995	6,216	149
Continental Insurance Co.....	317,380	111,251	428,631	43,819,412	40,493,303	168,306	140,852	50,170	1,000
Equitable Fire and Marine.....	43,490	130,830	174,320	16,073,373	6,120,912	22,654	21,224	3,519	None.
Fidelity-Phoenix.....	345,243	109,603	454,846	41,800,540	40,253,203	206,873	172,081	53,132	500
Fireman's Fund.....	128,027	30,153	158,180	16,478,630	15,889,768	58,013	49,529	16,298	None.
Firemen's Insurance.....	74,766	15,845	90,611	7,055,482	12,317,518	46,992	29,729	23,675	None.
General Fire of Paris.....	69,575	9,108	78,683	5,771,939	7,132,215	58,371	70,785	16,790	2,200
German American.....	347,801	151,352	499,153	57,656,659	48,097,668	219,655	218,112	39,699	4,890
Glens Falls.....	149,497	36,323	185,820	15,386,334	17,281,311	94,536	93,811	15,150	7,600
Globe and Rutgers.....	404,607	97,716	502,323	53,090,487	48,873,407	264,507	229,047	64,865	None.
Hartford Fire.....	1,030,539	157,862	1,188,401	112,177,889	126,516,473	516,650	444,513	119,023	None.
Home Insurance Co.....	898,665	169,800	1,068,465	99,494,937	106,827,532	444,364	432,880	86,301	None.
Insurance Co. of North America.....	431,406	67,292	498,698	52,502,707	63,624,461	209,008	198,791	20,776	None.
Insurance Co. of State of Pa.....	95,256	41,862	137,118	14,484,561	12,816,244	59,573	55,504	19,077	None.
Millers National.....	31,499	2,255	33,754	6,369,299	5,092,145	19,635	13,842	6,703	None.
National-Ben Franklin.....	86,977	21,825	108,802	9,534,439	14,782,172	39,498	38,586	6,672	None.
National Fire of Hartford.....	500,103	130,650	630,753	54,229,351	57,963,131	247,678	251,861	62,846	None.
National Union Fire of Pittsburgh.....	206,870	62,847	269,717	23,027,348	23,171,916	142,190	130,583	38,516	450
La Nationale Compagnie d'Assurances.....	152,093	46,022	198,115	17,431,064	18,409,672	96,142	86,606	16,247	None.
Niagara Fire.....	137,897	63,604	201,501	17,558,707	15,013,028	96,099	100,776	12,249	None.
Northwestern National.....	129,435	21,059	150,494	14,541,757	18,667,259	82,042	59,404	26,019	None.
Phoenix Compagnie Francaise.....	66,597	34,223	100,820	7,029,090	6,569,301	33,786	31,061	3,004	None.
Phoenix of Hartford.....	365,270	170,110	535,380	50,663,224	54,101,927	194,237	193,557	21,263	None.
Providence Washington.....	179,955	40,482	220,437	19,457,829	18,379,109	119,738	119,694	16,900	None.
Queen, of America.....	614,935	128,847	743,782	62,709,008	80,126,966	358,992	334,706	52,005	10,000
St. Paul Fire and Marine.....	330,644	79,336	409,980	38,391,355	35,111,492	202,820	200,360	35,706	None.

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Springfield Fire and Marine.....	461,066	121,061	582,127	70,569,473	60,987,818	296,469	306,783	37,781	None.
Stuyvesant.....	40,497	42,148	82,645	9,215,645	7,268,799	56,365	59,388	37,736	None.
L'Union, Paris, France.....	193,428	38,737	232,165	20,241,119	25,178,257	125,347	121,039	17,411	None.
Westchester Fire.....	181,830	53,855	235,685	18,830,202	17,671,801	79,620	81,900	16,056	None.
Totals for 1916.....	8,673,051	2,449,396	11,122,447	1,066,304,465	1,091,363,198	4,978,836	4,611,280	1,039,503	52,235
Totals for 1915.....	8,306,397	2,542,508	10,848,905	1,000,271,051	1,020,510,788	4,487,505	4,646,720	652,731	47,047

RECAPITULATION.

Canadian Companies.....	4,736,038	3,644,908	8,380,946	738,770,581	663,758,129	2,653,561	2,580,594	438,813	6,709
British Companies.....	14,304,219	2,872,242	17,176,461	1,602,456,338	1,959,767,538	8,585,706	7,921,021	1,323,614	66,249
United States and other Companies.....	8,673,051	2,449,396	11,122,447	1,066,304,465	1,091,363,198	4,978,836	4,611,280	1,039,503	52,235
Totals for 1916.....	27,713,308	8,966,546	36,679,854	3,407,531,384	3,714,888,865	16,218,103	15,122,895	2,801,930	125,193
Totals for 1915.....	26,474,833	8,848,078	35,322,911	3,111,552,903	3,531,620,802	13,654,463	14,161,949	1,573,579	124,837

7 GEORGE V, A. 1917

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1916, inclusive.

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Totals from 1869 to 1916.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$
Acadia Fire.....	971,316	142,580	112,009	110,968	1,336,873
Anglo-American.....	3,185,085	204,229	152,045		3,541,359
Beaver Fire.....	None.	29,334	30,943	27,838	88,115
British America.....	12,240,485	489,750	506,735	671,286	13,908,256
British Colonial.....	46,411	198,129	64,722	87,887	397,149
British Northwestern.....	82,920	46,321	49,953	56,212	235,406
Canada Accident.....				5,546	5,546
Canada Agricultural.....	454,896				454,896
Canada Fire.....	881,333				881,333
Canada National.....	277,456	176,609	202,511	170,189	826,765
Canadian Fire.....	3,287,459	279,683	269,301	271,536	4,107,979
§Canadian Lumbermen's In- surance Exchange.....			3,782	180	3,962
Central Canada Manufacturers	269,368				269,368
Citizens'.....	2,856,961				2,856,961
Dominion.....	190,242				190,242
Dominion Fire.....	1,457,902	213,769	207,537	212,539	2,091,747
Dominion of Canada Guar- antee and Accident.....			4,691	26,257	30,948
Eastern.....	894,194				894,194
Eastern Canada Manufacturers	72,143				72,143
Equity Fire.....	2,292,451	-15,609			2,276,842
Factories Insurance Co.....	585,511	284,286	142,623	75,017	1,037,437
Hamilton Fire.....				41,186	41,186
Hudson Bay Insurance.....	461,326	87,868	90,052	130,188	769,434
Imperial Underwriters.....	56,512	95,355	97,070	58,127	307,064
Liverpool-Manitoba.....	756,730	419,495	266,296	233,550	1,676,071
*London Mutual Fire.....	9,019,566	525,657	466,924	395,244	10,407,391
Manitoba Assurance.....	1,294,513				1,294,513
Mercantile Fire.....	2,834,242	244,851	224,319	245,399	3,548,811
Montreal-Canada.....	2,003,889	131,265	88,871		2,224,025
Mount Royal.....	441,018	381,844	411,074	381,590	1,615,526
National Fire.....	284,026				284,026
North Empire Fire.....	283,477	93,410	111,108	80,436	568,431
North West Fire.....	199,228	125,711	139,875	125,923	590,737
Nova Scotia Fire.....	617,139				617,139
Occidental Fire.....	571,793	129,812	112,498	127,632	941,735
Ontario Fire.....	1,274,246				1,274,246
Ottawa Assurance.....	1,198,769				1,198,769
Ottawa Agricultural.....	194,861				194,861
Pacific Coast Fire.....	361,919	75,551	79,640	90,661	607,771
Provincial.....	1,434,350				1,434,350
Quebec.....	4,596,840	247,034	236,267	256,842	5,337,083
Richmond and Drummond....	307,855				307,855
Rimouski.....	1,943,429				1,943,429
Royal Canadian.....	3,538,023				3,538,023
†Sovereign.....	1,055,404				1,055,404
Sovereign Fire.....	472,135				472,135
Stadacona.....	490,488				490,488
Victoria-Montreal.....	79,327				79,327
Western.....	15,837,641	409,719	488,130	853,805	17,589,295
	81,654,879	5,016,653	4,559,076	4,736,038	95,966,646

§Formerly the Lumbermen's Fire Indemnity Contract.

*Formerly the Agricultural Mutual.

†Formerly the Isolated Risk.

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SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1916, inclusive—*Continued.*

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Totals from 1869 to 1916.
<i>British Companies.</i>	\$	\$	\$	\$	\$
†Albion Fire Insurance Association.....	1,468,310				1,468,310
Alliance.....	3,802,724	213,203	215,168	246,250	4,477,345
Atlas.....	6,689,347	526,216	515,974	495,108	8,226,645
British Dominions General.....			96,456	90,277	186,733
Caledonian.....	6,617,105	442,976	433,157	426,418	7,919,656
City of London.....	1,588,254				1,588,254
Commercial Union.....	17,744,030	1,000,069	937,765	1,013,179	20,695,043
Employers' Liability.....	832,454	308,402	346,005	429,933	1,966,794
General Accident Fire and Life	1,341,131	267,203	289,315	329,492	2,227,141
††Glasgow and London.....	1,619,733				1,619,733
Guardian.....	13,136,894	958,195	970,601	989,086	16,054,776
Imperial.....	6,085,796				6,085,796
Lancashire.....	6,210,844				6,210,844
**Law Union and Rock.....	1,873,040	282,305	257,994	246,634	2,659,973
Liverpool and London and Globe.....	21,522,732	1,383,305	1,342,437	1,320,340	25,568,814
London Guarantee and Acci- dent.....			1,198	54,534	55,732
London and Lancashire Fire...	8,551,233	691,561	703,503	716,846	10,663,143
London Assurance.....	4,867,532	310,412	300,984	310,808	5,789,736
Manchester.....	2,500,314				2,500,314
Marine Insurance Co.....	None.	None.	None.	None.	None.
National of Ireland.....	2,607,586				2,607,586
North British and Mercantile.	19,682,135	943,907	927,240	920,026	22,473,308
Northern.....	10,962,465	736,047	770,010	762,029	13,230,551
Norwich Union.....	10,274,126	770,642	735,400	787,656	12,567,824
Ocean Accident and Guarantee			43,171	142,834	186,005
Palatine Insurance Co.....	261,188	239,666	247,025	276,444	1,024,323
Phoenix, of London.....	18,478,542	1,035,778	935,794	964,766	21,414,880
Provincial.....	77,718	45,591	40,473	36,953	200,735
Queen.....	4,354,694				4,354,694
Royal Exchange.....	945,469	422,440	379,111	442,054	2,189,074
Royal Insurance Co.....	30,249,125	1,450,549	1,429,655	1,471,655	34,600,984
Scottish Commercial.....	343,421				343,421
Scottish Imperial.....	672,855				672,855
Scottish Union and National..	6,210,448	350,475	372,392	403,579	7,336,894
Sun Insurance Office.....	5,816,992	484,222	483,707	529,401	7,314,322
Union Assurance Society.....	5,900,834	480,991	474,056	494,239	7,350,120
United Fire.....	718,477				718,477
Yorkshire.....	1,635,489	366,752	360,769	403,678	2,766,688
	225,693,037	13,710,907	13,609,360	14,304,219	267,317,523
<i>United States and other Com- panies.</i>					
Ætna.....	7,544,345	358,554	314,501	336,180	8,553,580
Agricultural of Watertown.....	1,309,100				1,309,100
American Central.....	243,948	163,551	123,338	71,074	601,911
American Fire.....	72,325				72,325
American Insurance Co.....	74,986	62,518	62,633	46,993	247,130
American Lloyds.....	39,134	17,010	18,299	22,540	96,983
Andes.....	31,431				31,431
California Insurance Co.....	40,117	37,410	37,130	40,090	154,747
Connecticut Fire.....	1,969,421	124,133	116,960	140,826	2,351,340
Continental.....	764,999	299,678	259,816	317,380	1,641,873
Equitable Fire and Marine....	23,065	34,106	29,863	43,490	130,524
Fidelity-Phenix.....	1,448,985	362,151	330,390	345,243	2,486,769

†Formerly the Fire Insurance Association.

††Not including \$124,272 reinsurance of risks of the Sovereign Insurance Company.

**Formerly the Law Union and Crown.

7 GEORGE V, A. 1917

**SUMMARY of PREMIUMS received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1916, inclusive—Concluded.**

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Totals from 1869 to 1916.
<i>United States and other Com- panies—Con.</i>	\$	\$	\$	\$	\$
Fireman's Fund.....	117,102	117,918	111,074	128,027	474,121
Firemen's Insurance Co.....	131,622	89,562	70,360	74,766	366,310
Compagnie d'Assurances. Générales.....	116,233	82,382	63,258	69,575	331,448
German American.....	2,225,395	470,652	370,849	347,801	3,414,697
Germania Fire.....	85,957	66,668	27,419		180,044
Glens Falls.....	729	133,962	142,722	149,497	426,910
Globe and Rutgers.....		132,879	278,165	404,607	815,023
Hartford Fire.....	11,356,291	1,012,780	899,129	1,030,539	14,298,739
Home, New Haven.....					
Home Ins. Co., New York....	4,095,740	817,419	929,416	898,665	6,741,240
Insurance Co. of North America	4,898,944	441,420	430,767	431,406	6,202,537
Insurance Co. of the State of Pa.	316,117	146,982	164,561	95,256	722,916
Lumber Insurance Company..	844,827	100,581	6,555		951,963
Millers National.....			24,927	31,499	56,426
National-Ben Franklin.....		155,675	84,225	86,977	326,877
National Fire.....	1,685,795	637,386	494,643	500,103	3,317,927
National Union Fire.....	415,786	214,154	209,848	206,870	1,046,658
La Nationale Compagnie d'Ass		103,479	148,557	152,093	404,129
Niagara Fire.....	219,916	187,012	172,749	137,897	717,574
Northwestern National.....	39,484	142,584	134,649	129,435	446,152
Phenix, of Brooklyn.....	3,765,091				3,765,091
Phenix, of Paris.....			24,238	66,597	90,835
Phoenix, of Hartford.....	4,659,584	402,016	368,014	365,270	5,794,884
Providence Washington.....	278,138	190,649	197,743	179,955	846,485
Queen, of America.....	9,878,024	607,874	604,103	614,935	11,704,936
Rochester German.....	365,253				365,253
St. Paul Fire and Marine.....	935,492	236,513	253,040	330,644	1,755,689
Springfield Fire.....	1,121,199	481,373	479,481	461,066	2,543,119
Stuyvesant.....				40,497	40,497
L'Union, Paris, France.....	326,858	187,704	186,233	193,428	894,223
Westchester Fire.....	192,368	152,863	136,742	181,830	663,803
	61,633,801	8,771,598	8,306,397	8,673,051	87,384,847

RECAPITULATION.

Canadian Companies.....	81,654,879	5,016,653	4,559,076	4,736,038	95,966,646
British Companies.....	225,693,037	13,710,907	13,609,360	14,304,219	267,317,523
United States and other Com- panies.....	61,633,801	8,771,598	8,306,397	8,673,051	87,384,847
Grand totals.....	368,981,717	27,499,158	26,474,833	27,713,308	450,669,016

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SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1916, inclusive.

	Totals from 1869. to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Totals from 1869 to 1916.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$
Acadia Fire.....	501,149	88,906	93,607	83,954	767,616
Anglo-American.....	2,092,941	122,659	117,243		2,332,843
Beaver Fire.....	None.	446	1,548	8,651	10,645
British America.....	7,305,478	296,396	284,695	307,959	8,194,528
British Colonial.....	11,911	26,494	77,723	77,235	193,363
British Northwestern.....	24,550	38,832	32,622	25,899	121,903
Canada Accident.....				5,133	5,133
Canada Agricultural.....	290,101				290,101
Canada Fire.....	698,133				698,133
Canada National.....	76,620	79,174	86,858	118,220	360,872
Canadian Fire.....	1,493,705	121,913	112,465	98,389	1,826,472
§Canadian Lumbermen's In- surance Exchange.....			None.	None.	None.
Central Canada Manufacturers	197,414				197,414
Citizens'.....	2,287,870				2,287,870
Dominion.....	148,255				148,255
Dominion Fire.....	869,225	156,371	143,303	108,593	1,277,492
Dominion of Canada Guarant- tee and Accident.....			188	6,304	6,492
Eastern.....	632,961				632,961
Eastern Canada Manufacturers	51,873				51,873
Equity Fire.....	1,437,805	87,921			1,525,726
Factories Insurance Co.....	352,736	149,852	133,933	76,385	712,906
Hamilton Fire.....				22,588	22,588
Hudson Bay Insurance Co.....	237,409	49,340	65,151	85,837	437,737
Imperial Underwriters.....	15,387	41,357	64,379	31,412	152,535
Liverpool-Manitoba.....	444,406	250,558	131,870	140,282	967,116
*London Mutual Fire.....	5,732,080	399,399	281,380	279,365	6,692,224
Manitoba Assurance Co.....	648,754				648,754
Mercantile Fire.....	1,619,892	171,603	135,375	148,499	2,075,369
Montreal-Canada Fire.....	1,323,209	95,710	89,385		1,508,304
Mount Royal.....	217,729	152,047	161,653	182,855	714,284
National Fire.....	287,732				287,732
North Empire Fire.....	114,497	63,427	57,905	103,303	339,132
North West Fire.....	92,072	69,258	84,093	94,041	339,464
Nova Scotia Fire.....	377,777				377,777
Occidental Fire.....	239,667	82,232	68,673	54,518	445,090
Ontario Fire.....	851,105				851,105
Ottawa Assurance Co.....	866,253				866,253
Ottawa Agricultural.....	108,164				108,164
Pacific Coast Fire.....	147,887	39,837	32,478	29,815	250,017
Provincial.....	957,146				957,146
Quebec Fire.....	3,206,542	122,805	84,121	152,070	3,565,538
Richmond and Drummond...	256,393				256,393
Rimouski.....	1,363,199				1,363,199
Royal Canadian.....	2,988,940				2,988,940
†Sovereign.....	736,216				736,216
Sovereign Fire.....	315,189				315,189
Stadacona.....	773,695				773,695
Victoria-Montreal.....	59,878				59,878
Western.....	9,148,038	265,767	285,221	339,287	10,038,313
	51,601,983	2,972,304	2,625,869	2,580,594	59,780,750

§Formerly the Lumbermen's Fire Indemnity Contract.

*Formerly the Agricultural Mutual.

†Formerly the Isolated Risk.

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SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1916, inclusive—*Continued.*

	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Totals from 1869 to 1916
<i>British Companies.</i>	\$	\$	\$	\$	\$
†Albion Fire Insurance Assoc..	1,016,766				1,016,766
Alliance.....	2,815,563	144,836	90,381	114,759	3,165,539
Atlas.....	4,208,755	328,301	310,587	337,971	5,185,614
British Dominions General....			57,898	62,429	120,327
Caledonian.....	4,153,441	274,450	237,083	290,004	4,954,978
City of London.....	977,455				977,455
Commercial Union.....	10,882,826	470,222	471,565	639,752	12,464,365
Employers' Liability.....	445,068	153,515	189,959	192,346	980,888
General Accident, Fire and Life	712,786	111,152	126,881	154,823	1,105,642
Glasgow and London.....	1,167,345				1,167,345
Guardian.....	8,697,379	558,248	482,686	588,909	10,327,222
Imperial.....	4,181,342				4,181,342
Lancashire.....	4,492,270				4,492,270
**Law Union and Rock.....	967,010	137,003	182,822	131,146	1,417,981
Liverpool and London and Globe	13,583,544	902,101	710,524	718,868	15,915,037
London Guarantee and Accident			None.	11,956	11,956
London and Lancashire Fire..	4,769,018	391,200	333,860	356,933	5,851,011
London Assurance.....	2,857,239	128,502	139,186	131,239	3,256,166
Manchester.....	1,914,238				1,914,238
Marine Insurance Co.....	None.	None.	None.	None.	None.
National of Ireland.....	1,706,837				1,706,837
North British and Mercantile	12,946,482	595,746	495,777	497,670	14,535,675
Northern.....	7,180,041	469,372	385,857	571,654	8,606,924
Norwich Union.....	5,914,277	470,923	391,006	432,235	7,208,441
Ocean Accident and Guarantee			9,383	66,223	75,606
Palatine Insurance Co.....	80,428	155,132	112,917	199,057	547,534
Phoenix, of London.....	10,011,738	579,207	390,595	430,961	11,412,501
Provincial.....	27,148	38,618	19,781	18,029	103,576
Queen.....	3,325,321				3,325,321
Royal Exchange.....	368,334	162,218	172,056	202,859	905,467
Royal Insurance Co.....	18,810,098	801,985	695,908	739,389	21,047,380
Scottish Commercial.....	177,329				177,329
Scottish Imperial.....	483,408				483,408
Scottish Union and National..	3,436,826	150,484	160,164	203,345	3,950,819
Sun Insurance Office.....	3,561,347	268,367	267,578	305,232	4,402,524
Union Assurance Society.....	3,486,292	261,460	244,608	324,375	4,316,735
United Fire.....	549,440				549,440
Yorkshire.....	851,309	243,438	210,298	208,857	1,513,902
	140,758,700	7,796,480	6,889,360	7,931,021	163,375,561
<i>United States and Other Companies.</i>					
Ætna.....	4,822,052	157,403	218,329	154,964	5,352,748
Agricultural of Watertown.....	857,278				857,278
American Central.....	67,059	116,411	53,203	76,686	313,359
American Fire.....	66,980				66,980
American Insurance Co.....	23,999	31,001	22,104	9,745	86,849
American Lloyds.....	14,425	547	1,577	5,162	21,711
Andes.....	5,668				5,668
California Insurance Co.....	6,761	18,454	16,940	22,724	64,879
Connecticut Fire.....	1,124,073	45,620	61,620	74,995	1,306,308
Continental.....	453,278	186,493	134,112	140,852	914,735
Equitable Fire and Marine....	4,998	23,237	13,775	21,224	63,234
Fidelity-Phoenix.....	833,304	167,322	196,960	172,081	1,369,667
Fireman's Fund.....	33,044	70,200	53,843	49,529	206,616
Firemen's Insurance Co.....	35,042	31,934	27,968	29,729	124,673
Compagnie d'Assurances Gén- érales.....	48,179	57,609	43,508	70,785	220,081
German American.....	1,116,371	282,743	214,572	218,112	1,831,798

†Formerly the Fire Insurance Association.

**Formerly the Law Union and Crown.

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SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1916, inclusive—*Concluded.*

	Totals. from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Totals from 1869 to 1916.
<i>United States and other Companies—Con.</i>	\$	\$	\$	\$	\$
Germania Fire.....	67,751	39,899	37,468		145,118
Glens Falls.....	None.	50,315	64,409	93,811	208,535
Globe and Rutgers.....		33,280	102,908	229,047	365,235
Hartford Fire.....	6,208,287	497,045	461,245	444,513	7,611,090
Home, New Haven.....	60,691				60,691
Home Insurance Co., New York	2,210,752	419,937	459,169	432,880	3,522,738
Insurance Co. of North America	2,893,461	221,792	248,106	198,791	3,567,150
Insurance Co. of the State of Pa.	145,731	104,580	73,492	55,504	379,307
Lumber Insurance Company..	644,878	81,919	1,640		728,437
Millers National.....			5,992	13,842	19,834
National-Ben Franklin.....		24,377	63,784	38,586	126,747
National Fire.....	972,533	334,060	462,862	251,861	2,021,316
National Union Fire.....	246,531	128,504	109,073	130,583	614,691
La Nationale Compagnie d'Ass.		10,092	68,357	86,606	165,055
Niagara Fire.....	70,579	84,046	83,073	100,776	338,474
Northwestern National.....	21,299	65,300	78,625	59,404	224,628
Phenix, of Brooklyn.....	2,154,363				2,154,363
Phenix, of Paris.....			4,343	31,061	35,404
Phoenix, of Hartford.....	2,721,309	237,983	190,790	193,557	3,343,639
Providence Washington.....	120,004	125,910	130,804	119,694	496,412
Queen, of America.....	5,799,801	357,208	321,095	334,706	6,812,810
Rochester German.....	193,689				193,689
St. Paul Fire and Marine.....	451,980	101,116	122,113	200,360	875,569
Springfield Fire and Marine...	519,209	277,903	287,942	306,783	1,391,837
Stuyvesant.....				39,388	39,388
L'Union, Paris, France.....	153,734	104,669	118,084	121,039	497,526
Westchester Fire.....	83,873	89,591	92,835	81,900	348,199
	35,257,966	4,578,500	4,646,720	4,611,280	49,094,466

RECAPITULATION.

Canadian Companies.....	51,601,983	2,972,304	2,625,869	2,580,594	59,780,750
British Companies.....	140,758,700	7,796,480	6,889,360	7,931,021	163,375,561
United States and other Com- panies.	35,257,966	4,578,500	4,646,720	4,611,280	49,094,466
	227,618,649	15,347,284	14,161,949	15,122,895	272,250,777

7 GEORGE V, A. 1917

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1916, inclusive.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
<i>Canadian Companies.</i>	\$	\$	\$	\$
1869.....	501,362	41,090,604	59,340,916	276,116
1870.....	536,600	54,637,315	59,523,641*	453,414
1871.....	707,418	68,924,494	68,465,914*	414,339
1872.....	796,847	76,499,542	72,203,784*	510,469
1873.....	842,896	71,775,952	91,032,187*	487,649
1874.....	1,453,781	126,588,965	126,705,337*	662,470
1875.....	1,646,654	168,896,111	190,284,543	1,082,206
1876.....	1,881,641	198,509,113	231,834,162	1,599,048
1877.....	1,622,955	168,935,723	217,745,048	2,186,162
1878.....	1,161,896	127,288,165	171,430,720	823,069
1879.....	1,102,822	124,652,727	158,824,631	687,353
1880.....	1,190,029	131,079,789	154,403,173	701,639
1881.....	1,206,470	140,331,153	153,436,153	1,336,758
1882.....	1,033,433	124,123,715	152,564,079	733,843
1883.....	1,091,801	122,302,460	149,930,173	760,430
1884.....	1,140,428	118,747,547	147,968,945	762,737
1885.....	1,107,879	111,162,914	143,759,390	597,189
1886.....	1,107,710	114,543,806	142,685,145	739,364
1887.....	1,121,435	109,206,925	154,165,902	764,321
1888.....	1,131,991	120,158,592	159,070,684	750,448
1889.....	1,173,948	122,965,987	158,883,612	678,752
1890.....	1,249,884	135,145,294	178,691,762	736,095
1891.....	1,278,736	135,943,674	177,785,359	940,734
1892.....	1,052,041	112,566,165	148,557,131	792,219
1893.....	1,137,797	123,785,683	154,614,280	797,149
1894.....	1,108,294	121,562,165	150,241,967	801,871
1895.....	1,151,126	130,567,693	143,697,862	807,003
1896.....	1,061,855	114,379,430	141,251,862	712,566
1897.....	1,021,216	107,268,258	154,231,897	718,891
1898.....	1,121,927	111,006,221	159,927,706	587,705
1899.....	1,183,739	130,509,195	169,792,859	637,101
1900.....	1,298,751	154,851,897	190,577,768	1,013,087
1901.....	1,727,410	170,894,095	221,756,637	1,009,899
1902.....	2,055,793	215,145,909	246,042,580	865,214
1903.....	2,282,498	216,505,990	260,637,251	1,209,678
1904.....	2,681,275	239,234,027	296,888,876	2,561,475
1905.....	3,013,714	301,816,272	328,340,100	1,399,065
1906.....	3,179,319	324,168,552	354,604,064	1,602,131
1907.....	3,681,335	375,927,812	412,019,532	1,801,449
1908.....	3,819,372	423,764,660	433,913,379	2,655,226
1909.....	3,764,341	455,432,696	473,744,578	2,123,508
1910.....	4,334,612	528,093,567	502,510,417	2,544,650
1911.....	4,727,141	572,066,012	549,604,374	2,519,179
1912.....	5,063,409	653,582,426	644,099,996	2,731,761
1913.....	5,099,298	712,651,986	684,512,207	3,020,451
1914.....	5,016,653	663,539,377	700,239,242	2,972,304
1915.....	4,559,076	673,244,131	682,793,482	2,625,869
1916.....	4,736,038	738,770,581	663,758,129	2,580,594
Totals.....	95,966,646	59,780,750

*These returns are imperfect.

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SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1916, inclusive—
Continued.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
<i>British Companies.</i>	\$	\$	\$	\$
1869.....	1,119,011	120,747,515	115,222,003	579,416
1870.....	1,185,398	131,570,928	120,903,017	1,024,362
1871.....	1,299,846	148,147,966	132,731,241	922,400
1872.....	1,499,620	174,361,395	145,700,486	1,136,167
1873.....	1,773,265	172,531,126	147,602,019	967,316
1874.....	1,809,473	177,346,240	155,088,455	1,120,106
1875.....	1,683,715	166,953,268	154,835,931	1,299,612
1876.....	1,597,410	178,725,453	153,885,268	1,168,858
1877.....	1,927,220	206,713,932	184,304,318	5,718,305
1878.....	1,994,940	213,127,414	202,702,743	880,571
1879.....	1,899,154	213,131,295	208,265,359	1,275,540
1880.....	2,048,408	227,537,306	229,745,985	855,423
1881.....	2,353,258	271,044,719	277,721,299	1,669,405
1882.....	2,908,458	321,466,183	339,520,054	1,768,444
1883.....	3,178,850	350,993,028	380,613,572	1,992,671
1884.....	3,472,119	354,458,616	413,441,198	2,290,588
1885.....	3,376,401	337,216,878	421,205,014	1,895,175
1886.....	3,429,012	349,109,117	393,166,340	2,338,164
1887.....	3,693,992	377,690,654	422,314,264	2,335,034
1888.....	3,859,282	376,540,072	434,941,955	2,094,465
1889.....	3,970,632	403,297,656	468,379,580	1,968,537
1890.....	4,072,133	427,931,692	474,884,419	2,229,556
1891.....	4,189,171	411,748,053	497,550,395	2,553,162
1892.....	4,455,474	466,900,791	549,223,123	2,878,149
1893.....	4,623,196	458,254,364	563,044,318	3,496,112
1894.....	4,602,747	435,237,770	567,948,304	3,094,861
1895.....	4,750,290	436,765,579	575,683,150	3,402,337
1896.....	5,006,047	459,959,398	591,656,008	2,845,994
1897.....	5,165,202	470,466,620	611,840,429	3,334,667
1898.....	5,223,345	481,404,453	629,768,638	3,557,122
1899.....	5,652,228	524,980,343	654,890,000	3,867,212
1900.....	5,846,020	540,448,980	681,751,373	5,515,231
1901.....	6,595,447	542,142,232	694,491,228	4,889,192
1902.....	6,946,919	556,692,825	695,220,761	2,724,487
1903.....	7,334,432	580,718,653	727,383,239	3,803,764
1904.....	8,343,666	609,942,293	745,159,661	9,172,919
1905.....	8,582,925	649,566,539	785,219,445	3,634,706
1906.....	8,601,374	672,318,145	855,091,245	3,829,244
1907.....	9,302,906	748,836,659	937,282,806	5,073,985
1908.....	9,919,403	789,146,201	976,873,509	5,776,725
1909.....	9,720,997	832,409,237	1,059,251,521	4,849,587
1910.....	10,243,235	936,097,608	1,143,463,774	5,488,726
1911.....	11,205,694	998,101,547	1,269,648,229	6,181,888
1912.....	12,092,125	1,148,396,318	1,430,070,127	6,319,064
1913.....	13,138,597	1,318,925,094	1,595,798,865	6,939,451
1914.....	13,710,907	1,398,200,494	1,736,187,120	7,796,480
1915.....	13,609,360	1,438,037,721	1,828,316,532	6,889,360
1916.....	14,304,219	1,602,456,338	1,959,767,538	7,931,021
Totals.....	267,317,523	.....	.....	163,375,561

7 GEORGE V, A. 1917

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1916, inclusive—
Concluded.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
<i>United States and Other Companies.</i>	\$	\$	\$	\$
1869.....	165,166*	9,702,356	13,796,890*	172,188
1870.....	194,781	12,893,827	11,167,928	147,061
1871.....	314,452	27,367,712	27,256,629*	212,460
1872.....	332,243	26,526,334*	33,818,670	263,339
1873.....	352,255	26,788,850	40,120,629	227,219
1874.....	259,049	25,243,769	25,050,427	143,583
1875.....	264,395	17,357,605	19,300,555	181,713
1876.....	228,955	23,914,181	18,880,550	99,389
1877.....	213,830	21,013,457	18,298,315	586,452
1878.....	211,594	19,432,178	35,766,238	114,034
1879.....	225,512	22,920,397	20,267,995	182,305
1880.....	241,140	25,434,766	27,414,113	109,516
1881.....	267,388	30,040,366	31,053,261	163,661
1882.....	287,815	32,454,518	34,772,345	162,699
1883.....	354,090	40,284,814	41,720,296	167,127
1884.....	367,581	40,777,215	44,097,646	191,998
1885.....	368,180	37,623,116	46,830,075	186,923
1886.....	395,613	42,099,984	50,921,537	223,860
1887.....	429,075	45,859,509	56,287,171	304,159
1888.....	445,990	44,881,343	56,722,420	228,909
1889.....	443,436	46,518,461	57,275,186	228,922
1890.....	514,054	57,646,959	67,103,440	300,916
1891.....	700,809	75,726,695	84,266,437	411,801
1892.....	1,004,812	107,708,732	123,629,818	706,902
1893.....	1,032,602	105,564,192	124,028,459	759,429
1894.....	1,000,328	96,789,493	117,876,931	692,631
1895.....	1,041,966	100,305,776	118,491,852	784,410
1896.....	1,007,948	94,949,822	112,666,482	613,941
1897.....	971,243	85,963,431	102,449,891	648,275
1898.....	1,004,859	88,750,015	105,697,763	639,660
1899.....	1,074,525	100,767,561	112,186,809	677,725
1900.....	1,187,177	108,127,777	120,003,219	1,245,975
1901.....	1,327,491	108,486,527	122,439,754	875,865
1902.....	1,574,372	120,211,152	133,999,827	562,588
1903.....	1,767,832	136,050,121	152,433,226	857,274
1904.....	2,144,941	153,128,785	172,965,394	2,365,140
1905.....	2,689,032	188,712,561	204,586,950	966,748
1906.....	2,907,270	213,613,168	234,206,935	1,152,916
1907.....	3,130,234	239,440,520	265,401,198	1,569,607
1908.....	3,288,500	253,383,160	289,931,375	1,847,504
1909.....	3,564,126	292,133,934	330,290,388	1,673,731
1910.....	4,147,684	352,864,510	388,302,549	2,259,017
1911.....	4,642,420	417,473,032	460,615,743	2,235,881
1912.....	6,038,984	572,182,988	609,273,561	3,068,756
1913.....	7,508,052	893,623,473	871,619,317	4,043,757
1914.....	8,771,598	1,042,361,697	1,019,592,647	4,578,500
1915.....	8,306,397	1,000,271,051	1,020,510,788	4,646,720
1916.....	8,673,051	1,066,304,465	1,091,363,198	4,611,280
Totals.....	87,384,847			49,094,466

TOTALS FOR ALL YEARS FROM 1869 TO 1916 INCLUSIVE.

Canadian Companies.....	95,966,646			59,780,750
British Companies.....	267,317,523			163,375,561
United States and other Companies.....	87,384,847			49,094,466
Grand totals.....	450,669,016			272,250,777

*These returns are imperfect.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916.

SESSIONAL PAPER No. 9

ACADIA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
Fire—In Canada.....	\$ 110,968	17,437,231	\$ 16,221,026	\$ 75,518	\$ 83,954	\$ 2,490	\$ None.	Total business December 31, 1916.
Fire—In other Countries.....	2,572	270,000	215,590	921	921	None.	None.	
Hail—In Canada.....	8,024	539,293	None.	16,907	50,778	None.	None.	
Totals.....	121,564	18,246,524	16,436,616	93,346	135,653	2,490	None.	

BRITISH AMERICA ASSURANCE COMPANY.

Fire—In Canada.....	671,286	107,750,412	108,192,011	367,207	307,959	102,680	None.	Total business December 31, 1916.
Fire—In other Countries.....	1,270,264	308,317,167	294,455,701	870,254	819,083	211,610	8,378	
Hail—In Canada.....	99,879	2,044,313	None.	113,862	113,862	None.	None.	
Marine—In Canada.....	144,693	23,171,299	3,586,546	179,513	121,772	82,318	None.	
Marine—In other Countries.....	75,507	24,580,112	2,527,242	140,008	102,005	42,929	None.	
Totals.....	2,261,629	465,863,303	408,761,500	1,670,844	1,464,681	439,537	8,378	

CANADA ACCIDENT ASSURANCE COMPANY.

Fire—In Canada.....	5,546	3,701,149	1,421,342	7,713	5,133	2,581	None.	Total business December 31, 1916.
Fire—In other Countries.....	622	61,649	57,749	None.	None.	None.	None.	
Accident.....	37,023	13,738,749	8,930,649	16,816	18,609	7,470	None.	
Automobile (excluding Fire Risk)....	29,407	5,888,000	4,100,000	7,432	6,313	1,953	None.	
Burglary.....	963	179,683	127,683	None.	None.	None.	None.	
Employers' Liability.....	183,534	6,573,333	4,559,000	148,431	155,179	66,190	None.	
Guarantee.....	4,969	950,408	658,668	1,369	1,644	625	None.	
Plate Glass.....	14,951	.....	.....	12,814	12,147	1,287	None.
Sickness.....	12,583	.....	.....	8,793	6,799	2,454	None.
Totals.....	289,598	203,368	205,824	82,560	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916—Continued.

CANADIAN FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
In Canada.....	\$ 271,536	\$ 29,073,087	\$ 34,143,005	\$ 99,799	\$ 98,389	\$ 9,352	\$ None.	Total business December 31, 1916.
In other Countries.....	15,600	1,512,160	1,105,901	4,647	3,871	775	None.	
Totals.....	287,136	30,585,247	35,248,906	104,446	102,260	10,127	None.	

DOMINION FIRE INSURANCE COMPANY.

Fire.....	212,539	25,840,161	28,964,402	108,297	108,593	9,373	None.	Total business December 31, 1916.
Hail.....	24,598	617,526	None.	18,938	20,614	None.	None.	
Totals.....	237,137	26,457,627	28,964,402	127,235	129,207	9,373	None.	

DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Fire.....	26,257	3,139,471	2,947,531	7,730	6,304	2,426	None.	Total business December 31, 1916.
Accident.....	189,467	38,745,083	27,680,983	66,895	64,564	31,006	None.	
Automobile (including Fire Risk).....	6,025	705,579	376,625	2,709	2,709	None.	None.	
Automobile (excluding Fire Risk).....	18,734	.....	.....	3,324	2,844	470	None.
Burglary.....	3,560	599,685	423,325	288	360	None.	None.	
Guarantee.....	32,586	13,465,494	7,788,859	12,344	10,030	16,002	None.	
Plate Glass.....	23,232	.....	.....	11,353	10,312	1,650	None.
Sickness.....	101,874	.....	.....	49,695	51,379	14,619	None.
Totals.....	401,735	154,338	148,502	66,173	None.	

HUDSON BAY FIRE INSURANCE COMPANY.

Fire.....	130,188 185	18,543,976 None.	13,429,140 None.	87,390 1,003	85,837 1,003	9,878 None.	None. None.	Total business De- cember 31, 1916.
Hail.....								
Totals.....	130,373	18,543,976	13,429,140	88,393	86,840	9,878	None.	

THE IMPERIAL UNDERWRITERS CORPORATION OF CANADA.

Fire.....	58,127 None.	16,114,339 None.	14,723,812 None.	50,312 None.	31,412 None.	23,144 189	None. None.	Total business De- cember 31, 1916.
Plate Glass.....								
Totals.....	58,127	16,114,339	14,723,812	50,312	31,412	23,333	None.	

LONDON MUTUAL FIRE INSURANCE COMPANY.

In Canada.....	395,244 67	70,707,648 None.	63,471,699 None.	282,594 None.	279,365 None.	13,945 None.	None. None.	Total business De- cember 31, 1916.
In other Countries.....								
Totals.....	395,311	70,707,648	63,471,699	282,594	279,365	13,945	None.	

MOUNT ROYAL INSURANCE COMPANY.

Fire—In Canada.....	381,590	59,986,872	55,423,704	212,510	182,855	31,334	2,143	Total business De- cember 31, 1916.
Fire—In other Countries.....	3,165	749,825	647,325	122	122	None.	None.	
Plate Glass—In Canada.....	5,307			2,634	2,634	None.	None.	
Totals.....	390,062			215,266	185,611	31,334	2,143	

NORTH WEST FIRE INSURANCE COMPANY.

In Canada.....	125,923 4,077	14,204,920 400,633	15,622,256 283,760	98,410 325	94,041 325	15,309 None.	None. None.	Total business De- cember 31, 1916.
In other Countries.....								
Totals.....	130,000	14,605,553	15,906,016	98,735	94,366	15,309	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916—Continued.

OCCIDENTAL FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$		\$	
In Canada.....	127,632	16,489,699	11,438,681	61,251	54,518	14,989	1,500	Total business December, 31, 1916.
In other Countries.....	2,097	None.	None.	None.	None.	None.	None.	
Totals.....	129,729	16,489,699	11,438,681	61,251	54,518	14,989	1,500	

PACIFIC COAST FIRE INSURANCE COMPANY.

In Canada.....	90,661	11,781,872	10,953,830	30,880	29,815	5,889	None.	Total business December 31, 1916.
In other Countries.....	25,111	8,761,299	3,536,526	33,819	24,559	9,259	None.	
Totals.....	115,772	20,543,171	14,490,356	64,699	54,374	15,148	None.	

WESTERN ASSURANCE COMPANY.

Fire—In Canada.....	853,805	166,381,652	119,372,493	324,952	339,287	79,673	None.	Total business December, 31, 1916.
Fire—In other Countries.....	1,377,527	497,204,011	369,014,712	841,783	784,005	234,670	9,877	
Explosion—In Canada.....	6,515	3,355,000	771,000	None.	None.	None.	None.	
Explosion—In other Countries.....	8,287	5,234,811	1,118,365	8,999	8,999	None.	None.	
Inland Trans—In Canada.....	18,619	20,962,141	991,151	17,817	15,687	2,130	None.	
Inland Trans—In other Countries.....	649	1,253,352	532,840	2,803	2,804	None.	None.	
Marine—In Canada.....	448,218	163,868,997	9,191,877	483,221	513,865	77,385	None.	
Marine—In other Countries.....	2,016,758	419,493,896	41,619,685	1,304,961	1,024,268	426,318	None.	
Tornado—In other Countries.....	13,065	3,852,627	5,348,753	7,213	2,962	4,347	None.	
Totals.....	4,743,443	1,231,606,487	547,960,876	2,991,749	2,691,877	824,523	9,877	

ÆTNA INSURANCE COMPANY.

Fire.....	336,180	35,158,368	44,524,711	160,885	154,964	12,973	25,446	In Canada, December 31, 1916.
Automobile (including Fire Risk)....	15,608	910,508	733,606	3,837	3,478	809	None.	
Tornado.....	1,217	367,975	594,081	58	58	None.	None.	
Totals.....	353,005	36,436,851	45,852,398	164,780	158,500	13,782	25,446	

AMERICAN CENTRAL INSURANCE COMPANY.

Fire.....	71,074	22,726,001	10,966,690	72,367	76,086	7,161	None.	In Canada, December 31, 1916.
Hail.....	8,909	332,729	None.	24,973	24,973	None.	None.	
Tornado.....	667	437,425	231,996	693	693	None.	None.	
Totals.....	80,650	23,496,155	11,198,686	98,033	102,352	7,161	None.	

AMERICAN LLOYDS, UNDERWRITERS AT.

Fire.....	22,540	8,437,918	7,079,572	82,132	5,162	77,065	None.	In Canada, December 31, 1916.
Sprinkler Leakage.....	13,803	2,175,923	3,108,983	10,072	7,950	2,558	None.	
Totals.....	36,343	10,613,841	10,188,555	92,204	13,112	79,623	None.	

BRITISH DOMINIONS GENERAL INSURANCE COMPANY, LIMITED.

Fire.....	90,277	11,313,641	13,347,287	89,879	62,429	29,178	4,000	In Canada, December 31, 1916.
Sprinkler Leakage.....	821	125,250	294,100	127	127	None.	None.	
Totals.....	91,098	11,438,891	13,641,387	90,006	62,556	29,178	4,000	

THE CONNECTICUT FIRE INSURANCE COMPANY.

Fire.....	140,826	17,632,269	16,550,112	75,608	74,995	6,216	149	In Canada, December 31, 1916.
Hail.....	55,471	1,148,399	None.	49,628	49,628	None.	None.	
Totals.....	196,297	18,780,668	16,550,112	125,236	124,623	6,216	149	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916—Continued.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 429,933	\$ 50,062 147	\$ 52,580,287	\$ 201,668	\$ 192,346	\$ 19,655	\$ 1,000	In Canada, December 31, 1916.
Accident.....	92,333	20,306,801	16,968,896	36,070	39,571	10,250	1,250	
Automobile (excluding Fire Risk).....	73,152	17,126,000	13,581,000	35,692	24,920	5,332	5,440	
Employers' Liability.....	487,942	20,206,333	17,847,167	269,783	264,783	155,000	None.	
Guarantee.....	80,525	26,326,550	21,576,056	83,173	14,930	102,125	2,875	
Sickness.....	47,977	4,507,720	3,658,345	25,560	26,061	5,500	None.	
Totals.....	1,211,862	138,535,551	126,211,751	651,946	562,611	297,862	10,565	

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK.

Fire.....	345,243	41,800,540	40,253,203	206,873	172,081	53,132	500	In Canada, December 31, 1916.
Tornado.....	604	345,450	686,855	33	33	None.	None.	
Totals.....	345,847	42,145,990	40,940,058	206,906	172,114	53,132	500	

FIREMAN'S FUND INSURANCE COMPANY.

Fire.....	128,027	16,478,630	15,889,768	58,013	49,529	16,298	None.	In Canada, December 31, 1916.
Automobile (including Fire Risk).....	10,679	583,259	378,515	305	2,696	109	None.	
Inland Transportation.....	7,266	2,683,487	214,154	- 26,687	1,237	None.	None.	
Totals.....	145,972	19,745,376	16,482,437	31,631	53,462	16,407	None.	

GERMAN AMERICAN INSURANCE COMPANY.

Fire.....	347,801	57,656,659	48,097,668	219,655	218,112	39,699	4,890	In
Hail.....	53,498	874,890	None.	60,442	60,442	None.	None.	Canada, Decem-
Tornado.....	400	226,500	279,400	42	42	None.	None.	ber 31, 1916.
Totals.....	401,699	58,758,049	48,377,068	280,139	278,596	39,699	4,890	

GLENS FALLS INSURANCE COMPANY.

Fire.....	149,497	15,386,334	17,281,311	94,536	93,811	15,150	7,600	In
Automobile (including Fire Risk).....	17,169	1,110,194	762,917	11,802	8,634	3,360	None.	Canada, Decem-
Hail.....	77,577	1,551,105	None.	75,647	75,647	None.	None.	ber 31, 1916.
Totals.....	244,243	17,847,633	18,044,228	181,985	178,092	18,510	7,600	

GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

Fire.....	404,607	53,090,487	48,873,407	264,507	229,047	64,865	None.	In
Explosion.....	56,920	13,714,653	9,809,653	None.	None.	None.	None.	Canada, Decem-
Totals.....	461,527	66,805,140	58,683,060	264,507	229,047	64,865	None.	ber 31, 1916.

HARTFORD FIRE INSURANCE COMPANY.

Fire.....	1,030,539	112,177,889	126,516,473	516,650	444,513	119,023	None.	In
Automobile (including Fire Risk).....	27,667	3,453,297	3,262,464	8,095	4,715	3,380	None.	Canada, Decem-
Hail.....	168,940	1,448,082	None.	198,622	198,622	None.	None.	ber 31, 1916.
Inland Transportation.....	24,776	.....	None.	24,245	24,245	None.	None.	
Sprinkler Leakage.....	18,097	3,018,023	4,837,751	5,696	5,556	372	None.	
Tornado.....	3,673	1,095,820	2,835,982	2,562	2,558	4	None.	
Totals.....	1,273,692	.....	137,452,670	755,870	680,209	122,779	None.	

HOME INSURANCE COMPANY.

Fire.....	898,665	99,494,937	106,827,532	444,364	432,880	86,301	None.	In
Automobile (including Fire Risk).....	19,806	1,562,659	219,201	7,119	9,676	368	None.	Canada, Decem-
Hail.....	417,385	6,274,552	None.	480,802	469,725	11,077	None.	ber 31, 1916.
Sprinkler Leakage.....	4,257	740,503	836,003	2,471	2,471	None.	None.	
Tornado.....	19,078	4,682,752	9,027,597	7,289	6,466	881	None.	
Totals.....	1,359,221	112,755,403	116,930,333	942,045	921,218	98,627	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916—Continued.

INSURANCE COMPANY OF NORTH AMERICA.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 431,400	\$ 52,502,707	\$ 63,624,461	\$ 209,008	\$ 198,791	\$ 20,776	\$ None.	In Canada, December 31, 1916.
Automobile (including Fire Risk).....	30,238	2,012,003	1,178,851	9,889	9,920	1,533	None.	
Automobile (excluding Fire Risk).....	1,529	103,745	91,045	783	531	252	None.	
Inland Transportation.....	19,277	10,742,796	151,268	27,462	27,462	None.	None.	
Totals.....	482,450	65,361,251	65,045,625	247,142	236,704	22,561	None.	

INSURANCE COMPANY OF THE STATE OF PA.

Fire.....	95,256	14,484,561	12,816,244	59,573	55,504	19,077	None.	In Canada, December 31, 1916.
Tornado.....	327	88,900	71,300	177	177	None.	None.	
Totals.....	95,583	14,573,461	12,887,544	59,750	55,681	19,077	None.	

LAW UNION AND ROCK INSURANCE COMPANY.

Fire.....	246,634	27,193,781	35,422,776	135,858	131,146	11,656	6,387	In Canada, December 31, 1916.
Accident.....	10,825	3,198,289	2,578,589	1,713	1,904	617	None.	
Burglary.....	—58	76,100	20,100	None.	None.	None.	None.	
Employers' Liability.....	33,332	.....	.....	14,336	14,219	14,117	None.
Plate Glass.....	405	.....	.....	120	120	None.	None.
Sickness.....	5,869	2,653	2,653	728	None.	
Totals.....	297,007	154,680	150,074	27,118	6,387	

LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Fire.....	54,534	14,230,618	12,231,275	21,065	11,956	9,109	None.	In Canada, Decem- ber 31, 1916.
Accident.....	125,460	15,228,950	14,664,950	63,431	54,082	17,610	None.	
Automobile (including Fire Risk).....	4,881	581,268	258,147	1,908	1,483	425	None.	
Automobile (excluding Fire Risk).....	30,429	5,320,000	4,020,000	5,600	6,205	2,375	None.	
Employers' Liability.....	219,376	5,520,000	6,060,000	147,299	138,665	75,235	None.	
Guarantee.....	121,422	37,023,497	35,535,547	48,506	6,741	24,441	25,000	
Sickness.....	24,979	.....	.....	14,659	15,670	3,495	None.
Totals.....	581,081	302,468	234,802	132,690	25,000	

MARINE INSURANCE COMPANY, LIMITED.

Automobile (including Fire Risk).....	47,649	2,721,896	2,003,179	21,059	21,953	1,706	None.	In Canada, Decem- ber 31, 1916.
Inland Transportation.....	35,539	168,533,230	None.	759	759	None.	None.	
Totals.....	83,188	171,255,126	2,003,179	21,818	22,712	1,706	None.	

NATIONAL—BEN FRANKLIN FIRE INSURANCE COMPANY.

Fire.....	86,977	9,534,439	14,782,172	39,408	38,586	6,672	None.	In Canada, Decem- ber 31, 1916.
Automobile (including Fire Risk).....	6,672	584,403	533,483	2,978	2,757	220	None.	
Totals.....	93,649	10,118,842	15,315,655	42,476	41,343	6,892	None.	

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Fire.....	500,103	54,229,351	57,963,131	247,678	251,861	62,846	None.	In Canada, Decem- ber 31, 1916.
Tornado.....	1,724	446,286	478,846	82	82	None.	None.	
Totals.....	501,827	54,675,637	58,441,977	247,760	251,943	62,846	None.	

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

Fire.....	206,870	23,027,348	23,171,916	142,190	130,583	38,516	450	In Canada, Decem- ber 31, 1916.
Tornado.....	2,036	487,850	635,100	237	237	None.	None.	
Totals.....	208,906	23,515,198	23,807,016	142,427	130,820	38,516	450	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916--Continued.

NIAGARA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount- of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 137,897	\$ 17,558,707	\$ 15,013,028	\$ 96,099	\$ 100,776	\$ 12,249	\$ None.	In Canada, December 31, 1916.
Automobile (including Fire Risk).....	2,997	191,325	175,835	942	2,442	None.	None.	
Tornado.....	None.	None.	7,940	60	60	None.	None.	
Totals.....	140,894	17,750,032	15,196,803	97,101	103,278	12,249	None.	

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.

Fire.....	129,435	14,541,757	18,667,250	82,042	59,404	26,019	None.	In Canada, December 31, 1916.
Hail.....	169,307	2,554,628	None.	172,418	172,543	None.	None.	
Tornado.....	649	120,150	259,150	40	40	None.	None.	
Totals.....	299,391	17,216,535	18,926,409	254,500	231,987	26,019	None.	

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED.

Fire.....	787,656	72,796,741	98,981,487	484,701	432,235	96,167	None.	In Canada, December 31, 1916.
Accident.....	16,971	5,386,050	3,506,050	3,576	3,301	588	None.	
Automobile (including Fire Risk).....	18,659	1,313,052	1,004,910	5,063	4,227	950	None.	
Automobile (excluding Fire Risk).....	14,747	3,625,035	2,514,785	2,918	2,759	160	None.	
Employers' Liability.....	20,268	2,426,666	1,615,000	4,181	5,268	3,725	None.	
Plate Glass.....	7,105	.....	.....	2,878	3,010	120	None.
Sickness.....	11,157	6,856	6,827	1,045	None.	
Totals.....	876,563	510,173	457,627	102,755	None.	

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LIMITED.

Fire.....	142,834	14,425,441	14,811,905	72,958	66,223	6,760	None.	In Canada, December 31, 1916.
Accident.....	149,248	26,362,616	24,574,066	71,074	65,016	22,838	1,000	
Automobile (including Fire Risk)....	5,497	465,532	249,353	5,258	2,420	2,838	None.	
Automobile (excluding Fire Risk)....	48,282	7,651,215	7,651,215	7,367	18,467	None.	None.	
Burglary.....	43	3,500	3,500	None.	None.	None.	None.	
Employers' Liability.....	214,517	8,805,616	9,315,616	99,322	141,929	69,133	None.	
Guarantee.....	21,436	7,593,075	5,975,302	11,451	14,771	350	None.	
Plate Glass.....	31,811	.....	.....	13,489	13,049	635	None.
Sickness.....	62,087	.....	.....	33,671	29,853	8,033	None.
Totals.....	675,755	314,590	351,728	110,587	1,000	

PROVIDENCE WASHINGTON INSURANCE COMPANY.

Fire.....	179,955	19,457,829	18,379,109	119,738	119,694	16,900	None.	In Canada, Decem- ber 31, 1916.
Automobile (including Fire Risk)....	13,600	1,183,016	568,544	7,202	6,102	1,100	None.	
Automobile (excluding Fire Risk)....	542	30,290	26,250	848	848	None.	None.	
Totals.....	194,097	20,671,135	18,973,903	127,788	126,644	18,000	None.	

QUEEN INSURANCE COMPANY OF AMERICA.

Fire.....	614,935	62,709,008	80,126,966	358,992	334,706	52,005	10,000	In Canada, Decem- ber 31, 1916.
Automobile (including Fire Risk)....	49,381	2,815,970	2,244,132	27,094	27,449	1,265	None.	
Automobile (excluding Fire Risk)....	8,059	142,000	112,000	4,251	3,741	510	None.	
Inland Transportation.....	1	1,072	None.	None.	None.	None.	None.	
Totals.....	672,376	65,668,050	82,483,098	390,337	365,896	53,780	10,000	

ROYAL EXCHANGE ASSURANCE.

Fire.....	442,054	48,659,559	55,257,702	224,100	202,858	22,405	2,500	In Canada, Decem- ber 31, 1916.
Accident.....	11,018	2,706,150	1,745,900	5,185	4,990	410	None.	
Automobile (including Fire Risk)....	18,723	1,052,353	920,723	4,256	4,266	None.	None.	
Automobile (excluding Fire Risk)....	16,517	2,896,000	2,330,000	3,481	4,566	665	None.	
Employers' Liability.....	8,392	990,000	950,000	5,403	5,028	1,775	None.	
Sickness.....	6,534	2,110	2,112	574	None.	
Totals.....	503,238	244,535	223,820	25,829	2,500	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1916—Concluded.

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 330,644	\$ 38,391,355	\$ 35,111,492	\$ 202,820	\$ 200,360	\$ 35,706	\$ None.	In Canada, December 31, 1916.
Automobile (including Fire Risk)....	37,871	2,526,591	1,902,300	17,218	20,372	1,904	None.	
Hail.....	58,246	970,175	None.	87,503	87,503	None.	None.	
Inland Transportation.....	9,255	3,174,540	1,017,229	2,659	3,562	326	None.	
Tornado.....	11,112	2,190,368	3,288,224	7,249	6,968	281	None.	
Totals.....	447,128	41,319,245	317,449	318,765	38,217	None.	

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

Fire.....	403,579	45,342,889	60,124,704	230,455	203,345	45,763	None.	In Canada, December 31, 1916.
Automobile (including Fire Risk)....	133	17,350	17,350	83	None.	83	None.	
Sprinkler Leakage.....	84	57,292	57,292	None.	None.	None.	None.	
Tornado.....	871	252,590	286,940	None.	None.	None.	None.	
Totals.....	404,667	45,670,121	60,486,286	230,538	203,345	45,846	None.	

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

Fire.....	461,066	70,569,473	60,987,818	296,469	306,783	37,781	None.	In Canada, December 31, 1916.
Sprinkler Leakage.....	419	210,000	205,500	None.	None.	None.	None.	
Tornado.....	4,781	1,851,175	2,069,451	1,089	1,105	None.	None.	
Totals.....	466,266	72,630,648	63,262,769	297,558	307,888	37,781	None.	

UNION ASSURANCE SOCIETY, LIMITED.

Fire.....	494,239	59,055,853	64,415,321	334,922	324,375	47,141	2,500	In Canada, December
Inland Transportation.....	5,593	23,526,927	None.	211	211	None.	None.	31, 1916.
Totals.....	499,832	82,582,780	64,415,321	335,133	324,586	47,141	2,500	

WESTCHESTER FIRE INSURANCE COMPANY.

Fire.....	181,830	18,830,202	17,671,801	79,620	81,900	16,056	None.	In Canada, December
Hail.....	90,166	1,510,615	None.	84,582	84,316	266	None.	31, 1916.
Totals.....	271,996	20,340,817	17,671,801	164,202	166,216	16,322	None.	

YORKSHIRE INSURANCE COMPANY, LIMITED.

Fire.....	403,678	43,326,155.	53,399,142	227,523	208,857	34,802	4,235	In Canada, December
Accident.....	5,169	1,197,250	916,750	1,854	1,505	459	None.	31, 1916.
Automobile (excluding Fire Risk)....	22,104	713,000	390,000	6,026	4,522	3,134	None.	
Employers' Liability.....	31,816	1,780,000	1,380,000	17,366	13,711	8,040	None.	
Live Stock.....	25,392	518,194	237,547	19,279	23,196	3,518	None.	
Plate Glass.....	3,448	.....	.....	2,320	2,197	215	None.	
Sickness.....	2,888	1,314	1,161	188	None.	
Totals.....	494,495	275,682	255,149	50,356	4,235	

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FIRE INSURANCE transacted in Canada in 1916.

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1915.	Net cash received during the Year for Premiums.	Net cash paid during the Year for Losses.	Rate of losses paid per cent of premiums received.	The same for 1915.
<i>Canadian Companies.</i>	\$	\$ cts.			\$ cts.	\$ cts.		
Acadia Fire.....	17,437,231	226,910 62	1.30	1.34	110,967,65	83,954 11	75.66	83.57
Beaver Fire.....	5,180,548	81,559 53	1.57	1.64	27,838 41	8,650 70	31.07	5.00
British America.....	107,750,412	1,228,310 61	1.14	1.08	671,286 00	307,959 11	45.88	56.18
British Colonial.....	12,309,583	179,947 50	1.46	1.56	87,886 96	77,235 22	87.88	120.09
British Northwestern.	5,440,482	95,104 18	1.75	1.84	56,211 63	25,898 68	46.07	65.31
Canada Accident.....	3,701,149	40,651 05	1.10	.....	5,545 81	5,132 72	92.55	.....
Canada National.....	21,892,153	318,727 66	1.46	1.52	170,189 41	118,220 25	69.46	42.89
Canadian Fire.....	29,073,087	428,680 51	1.47	1.53	271,536 36	98,388 62	36.23	41.76
Canadian Lumbermen's Ins. Exc.....	985,655	20,418 79	2.07	2.29	179 79	None.	.....	.....
Dominion Fire.....	25,840,101	337,551 17	1.31	1.36	212,538 34	108,593 06	51.09	69.05
Dominion of Can. Gtee and Acct.....	3,139,471	39,409 81	1.26	1.14	26,257 32	6,304 16	24.01	4.01
Factories.....	14,847,441	242,030 95	1.63	1.57	75,017 18	76,385 62	101.82	93.91
Hamilton Fire.....	10,836,894	83,477 84	0.77	.....	41,185 72	22,588 04	54.84	.....
Hudson Bay.....	18,543,976	234,051 57	1.26	1.56	130,188 48	85,837 26	65.93	72.35
Imperial Underwriters	16,114,339	130,671 46	0.81	1.31	58,127 45	31,412 28	54.04	66.32
Liverpool Manitoba...	37,264,142	449,520 26	1.21	1.29	233,550 04	140,282 01	60.07	49.52
London Mutual.....	70,707,648	670,194 06	0.95	1.04	395,243 64	279,365 14	70.68	60.26
Mercantile Fire.....	30,865,259	301,166 44	0.98	1.06	245,399 04	148,498 67	60.51	60.35
Mount Royal.....	59,986,872	715,441 13	1.19	1.24	381,589 99	182,854 67	47.92	39.32
North Empire Fire....	7,859,532	135,850 52	1.73	1.72	80,436 04	103,302 64	128.43	52.12
North West Fire.....	14,204,920	172,635 91	1.22	1.28	125,922 78	94,040 85	74.68	60.12
Occidental Fire.....	18,489,699	265,031 84	1.61	1.94	127,632 49	54,517 84	42.71	61.04
Pacific Coast.....	11,781,872	151,706 43	1.29	1.30	90,660 80	29,814 95	32.89	40.78
Quebec Fire.....	30,136,463	310,887 40	1.03	1.08	256,842 06	152,069 77	59.21	35.59
Western.....	166,381,652	1,884,858 35	1.13	1.14	853,805 00	339,287 29	39.74	58.43
Totals.....	738,770,581	8,744,795 59	1.18	1.25	4,736,038 39	2,580,593 66	54.49	57.60
<i>British Companies.</i>								
Alliance.....	28,042,379	274,546 28	0.98	0.96	246,249 57	114,759 15	46.60	42.00
Atlas.....	49,077,491	577,681 06	1.18	1.27	495,107 84	337,970 73	68.20	60.19
British Dominions								
General.....	11,313,641	112,371 56	0.99	1.11	90,277 28	62,428 85	69.15	60.02
Caledonian.....	45,458,083	498,455 45	1.10	1.14	426,417 54	290,004 29	68.01	54.73
Commercial Union....	141,666,541	1,317,308 66	0.93	1.11	1,013,178 74	639,752 07	63.14	50.29
Employers' Liability..	50,062,147	528,084 66	1.05	1.07	429,932 87	192,346 12	44.74	54.90
General Accident								
Fire and Life.....	29,149,191	365,832 71	1.26	1.19	329,491 52	154,822 81	46.99	43.86
Guardian Assce. Co...	95,967,518	1,185,971 47	1.24	1.29	989,085 91	588,908 76	59.54	49.73
Law Union and Rock...	27,193,781	293,557 69	1.08	1.13	246,633 98	131,146 29	53.17	70.86
Liverpool and London and Globe.....	155,014,746	1,617,748 52	1.04	1.21	1,320,339 83	718,867 54	54.45	52.93
London Guarantee and Accident.....	14,230,618	116,391 75	0.82	0.95	54,533 97	11,955 81	21.92	.....
London and Lancashire Fire.....	89,037,938	873,427 48	0.98	1.11	716,846 36	356,932 66	49.71	47.46
London Assurance....	33,317,443	359,876 71	1.08	1.14	310,807 59	131,238 57	42.21	46.4
North British and Mercantile.....	117,038,418	1,095,833 94	0.94	1.12	920,025 98	497,669 70	54.09	53.47
Northern Assurance Co.	72,651,285	875,460 95	1.21	1.28	762,029 42	571,653 53	75.02	50.11
Norwich Union Fire...	72,796,741	844,115 08	1.16	1.20	787,655 51	432,235 46	54.88	53.17
Ocean Accident and Guarantee.....	14,425,441	169,757 64	1.18	1.38	142,833 95	66,223 21	46.31	21.74
Palatine Insurance Co.	32,327,506	372,369 13	1.15	1.24	276,443 66	199,057 38	72.01	45.71
Phoenix, of London....	101,711,370	1,246,536 23	1.23	1.28	964,765 81	430,960 94	44.61	41.74
Provincial.....	6,439,376	47,394 30	0.74	0.74	36,953 24	18,029 46	48.71	48.88
Royal Exchange.....	48,659,559	510,371 63	1.05	1.05	442,053 98	202,858 70	45.81	45.38
Royal Insurance Co...	162,489,584	1,747,014 89	1.08	1.14	1,471,655 30	739,388 86	50.21	48.68
Scottish Union and National.....	45,342,889	467,583 89	1.03	1.04	403,578 88	203,344 89	50.31	43.01
Sun Insurance Office...	56,660,644	619,386 60	1.09	1.21	529,400 85	305,232 38	57.60	55.32

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FIRE INSURANCE transacted in Canada in 1916—*Concluded.*

	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1915.	Net cash received during the Year for Premiums.	Net cash paid during the Year for Losses.	Rate of losses paid per cent of pre- miums received.	The same for 1915.
	\$	\$ cts.			\$ cts.	\$ cts.		
<i>British Companies—</i>								
<i>Con.</i>								
Union Assurance Soc- iety.....	59,055,853	636,223 57	1.08	1.13	494,239 35	324,375 21	65.63	51.60
Yorkshire.....	43,326,155	496,585 34	1.15	1.21	403,678 18	208,856 59	51.74	58.29
Totals.....	1,602,456,338	17,249,887 19	1.08	1.17	14,304,217 11	7,931,019 96	55.45	50.62
<i>United States and Other Companies.</i>								
Ætna Insurance Co....	35,158,368	399,094 45	1.14	1.23	336,180 16	154,963 93	46.10	69.42
American Central.....	22,726,001	189,390 15	0.83	0.97	71,073 60	76,686 45	107.90	43.14
American Insurance Co.....	3,372,197	50,257 21	1.49	1.66	46,993 36	9,745 31	20.74	35.29
American Lloyds.....	8,437,918	30,635 77	0.36	0.37	22,540 42	5,162 44	22.90	8.62
California Insurance Co.....	3,885,852	52,188 47	1.54	1.77	40,089 74	22,724 40	56.68	45.62
Connecticut Fire.....	17,632,269	206,640 20	1.17	1.22	140,825 80	74,994 63	53.25	52.68
Continental Insurance Co.....	43,819,412	435,549 57	0.99	1.03	317,379 77	140,851 90	44.38	51.62
Equitable Fire and Marine.....	16,073,373	174,319 46	1.08	1.16	43,489 50	21,223 83	48.80	46.13
Fidelity-Phenix.....	41,800,540	455,488 90	1.02	1.15	345,242 73	72,081 43	49.84	59.61
Fireman's Fund.....	16,478,630	160,473 92	.97	1.03	128,027 30	49,529 49	38.69	48.47
Firemen's Insurance Co.....	7,055,482	91,454 08	1.30	1.36	74,765 55	29,729 17	39.76	39.75
General Fire Insurance Co. of Paris.....	5,771,939	64,033 53	1.11	1.20	69,575 41	70,785 13	101.74	68.78
German American.....	57,656,659	451,830 88	0.78	0.85	347,800 92	218,111 60	62.71	57.86
Glens Falls.....	15,386,334	181,328 74	1.18	1.38	149,496 87	93,810 88	62.75	45.13
Globe and Rutgers....	53,090,487	522,226 49	0.98	0.80	404,607 25	229,046 62	56.61	37.00
Hartford Fire.....	112,177,889	1,088,068 55	0.97	0.95	1,030,538 88	444,513 26	43.13	51.30
Home Insurance Co....	99,494,937	1,036,695 03	1.04	1.10	898,664 64	432,879 96	48.17	49.40
Insurance Co. of North America.....	52,502,707	521,764 94	0.99	1.09	431,406 21	198,790 72	46.08	57.60
Insurance Co. of State of Pa.....	14,484,561	165,255 55	1.14	1.25	95,256 29	55,503 86	58.27	44.66
Millers National.....	6,369,299	69,652 23	1.09	1.20	31,499 02	13,842 10	43.94	24.04
National-Ben Frank- lin.....	9,534,439	110,155 57	1.16	1.16	86,977 46	38,585 52	44.36	75.73
National Fire of Hart- ford.....	54,229,351	618,018 87	1.14	1.05	509,102 96	251,860 56	50.36	93.58
National Union Fire of Pittsburgh.....	23,027,348	269,141 22	1.17	1.28	206,869 36	130,583 47	63.12	51.98
La Nationale Com- pagnie d'Ass.....	17,431,064	210,652 98	1.21	1.27	152,092 62	86,606 46	56.94	46.01
Niagara Fire.....	17,558,707	202,017 70	1.15	1.27	137,896 92	100,775 91	73.08	48.09
Northwestern National.....	14,541,757	172,071 80	1.18	1.20	129,434 91	59,404 08	45.89	58.39
Phenix Compagnie Française.....	7,029,090	78,377 76	1.12	1.08	66,596 69	31,060 85	46.64	17.92
Phoenix of Hartford...	50,663,224	544,999 40	1.08	1.17	365,270 48	193,556 59	52.99	51.84
Providence Washing- ton.....	19,457,829	218,902 78	1.13	1.18	179,955 35	119,693 65	66.51	66.15
Queen of America.....	62,709,008	757,757 16	1.21	1.25	614,935 16	334,706 09	54.43	53.15
St. Paul Fire and Marine.....	38,391,355	422,286 53	1.10	1.31	330,644 39	200,359 74	60.60	48.26
Springfield Fire and Marine.....	70,569,473	568,357 53	0.81	0.84	461,066 23	306,782 51	66.54	60.05
Stuyvesant.....	9,215,645	106,997 97	1.16		40,497 41	39,388 47	97.26	
L'Union, Paris, France	20,241,119	240,859 40	1.19	1.21	193,427 82	121,039 18	62.58	63.41
Westchester Fire.....	18,830,202	246,136 76	1.31	1.41	181,830 28	81,900 37	45.04	67.89
Totals.....	1,066,304,465	11,113,081 55	1.04	1.08	8,673,051 46	4,611,280 56	53.17	55.94
Grand Totals.	3,407,531,384	37,107,764 33	1.09	1.16	27,713,307 50	15,122,894 18	54.57	53.49

TABLE I.—Showing Total Assets, and their Nature, of Canadian Companies doing business of Fire and other Insurance.

CANADIAN COMPANIES—ASSETS AT DEC. 31, 1916.

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks.	Interest and Rents due and Accrued.	Agents' Balances and Premiums uncollected.	Other Assets.	Total Assets.	Nature of Business.
Acadia Fire.....	\$ 16,894 00 cts.	\$ 18,000 00 cts.	\$ 63,805 00 cts.	\$ 500,567 60 cts.	\$ 14,546 34 cts.	None.	\$ 23,053 89 cts.	\$ 42,349 93 cts.	\$ 679,216 76 cts.	Fire and Hail.
Beaver Fire.....	None.	66,048 65	115,457 40	None.	38,451 16	5,813 82	7,633 00	1,741 20	235,145 23	Fire.
British America.....	236,086 14	4,200 00	1,452,128 80	167,120 40	249,234 38	26,891 03	625,141 40	14,011 93	2,774,814 08	Fire, Hail and Marine
British Colonial.....	None.	None.	129,012 87	None.	83,341 95	2,273 67	24,713 11	13,648 35	252,989 95	Fire.
British North Western.	None.	104,728 64	96,389 35	43,750 00	39,456 90	3,544 85	8,565 38	14,052 98	310,488 10	Fire.
Canada Accident.....	None.	None.	462,759 47	19,100 00	17,108 52	3,909 01	47,815 69	None.	550,692 69	Fire, Accident, Auto., Burglary, Gtee, Plate Glass and Sickness.
Canada National.....	222,101 26	†1,570,448 22	55,000 00	48,910 00	126,113 97	139,172 84	33,548 06	58,349 09	2,253,643 44	Fire.
Canadian Fire.....	120,000 00	654,916 28	523,692 10	None.	59,331 75	1,272 11	44,655 20	9,314 25	1,413,181 69	Fire.
Canadian Lumbermen's Ins. Exchange.....	None.	None.	29,745 00	None.	4,128 35	None.	1,825 86	None.	35,699 21	Fire.
Dominion Fire.....	None.	13,000 00	197,595 57	29,425 00	54,120 52	2,734 76	32,051 65	30,605 65	359,533 15	Fire and Hail.
Dominion of Can. Gtee. and Acct.....	None.	None.	610,443 86	None.	32,890 98	12,209 51	76,389 29	4,426 94	736,360 58	Fire, Accident, Auto, Burglary, Gtee, Plate Glass and Sick.
Factories Insurance.....	4,800 00	14,647 31	52,410 00	None.	7,970 01	809 97	*37,200 30	7,285 58	125,123 17	Fire.
Hamilton Fire.....	19,644 96	8,000 00	76,829 50	260 44	7,305 91	1,272 10	7,248 35	17 81	120,579 07	Fire.
Hudson Bay.....	71,583 56	63,321 62	58,020 63	None.	39,686 57	8,025 08	30,175 37	7 17	270,820 00	Fire and Hail.
Imperial Underwriters..	15,350 00	109,923 00	78,103 20	None.	33,702 20	6,965 32	23,723 03	3,695 89	271,462 64	Fire and Plate Glass.
Liverpool Manitoba.....	None.	None.	733,152 00	None.	51,917 42	4,620 72	45,466 27	63 32	835,219 73	Fire.
London Mutual.....	117,874 71	17,277 50	162,298 69	37,350 00	52,004 48	2,490 69	56,428 59	15,642 17	**461,366 83	Fire.
Mercantile Fire.....	None.	None.	366,030 02	None.	47,065 11	713 97	40,534 62	230 21	454,573 93	Fire.
Mount Royal.....	None.	None.	399,945 00	581,030 00	††168,469 80	6,124 43	61,059 74	9,129 41	1,225,758 38	Fire and Plate Glass.
North Empire Fire.....	7,402 00	143,471 43	72,852 06	None.	28,752 44	5,629 30	31,177 90	24,631 56	313,916 69	Fire.
North West Fire.....	None.	143,759 60	77,279 88	None.	52,865 98	9,206 55	8,539 51	86 47	291,737 99	Fire.
Occidental Fire.....	None.	143,149 03	161,268 00	None.	92,377 68	8,046 98	41,503 34	5,792 31	452,137 34	Fire.
Pacific Coast.....	163,149 32	287,358 96	^a 409,193 71	16,425 00	81,390 66	7,913 58	27,063 78	12,868 52	1,005,363 53	Fire.
Quebec Fire.....	81,587 34	None.	445,178 81	36,986 67	80,441 42	5,783 13	40,164 66	None.	690,142 03	Fire.
Western.....	219,367 29	None.	1,877,224 54	618,959 50	707,156 79	28,710 26	1,359,932 08	196,424 81	5,007,775 27	Fire, Marine, Inland Transportation, Tor-nado and Explosion.
Totals.....	1,295,840 58	3,362,250 24	8,705,815 46	2,099,884 61	2,169,831 29	294,133 68	2,735,610 07	464,375 55	21,127,741 48	

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†Including \$260,000 guaranteed investment deposit with the Imperial Canadian Trust Co., repayable December 29, 1921 with interest at 6 per cent. The company states that mortgages of the Trust Co., to the amount of the deposit have been ear-marked for the Canada National Fire. *Including \$12,756.52 unpaid premium notes. **Not including \$247,491.93 premium notes which are treated as contingent assets only. ††This amount includes \$85,000 which up to Dec. 31, 1916 was in the form of a call loan in payment of which a cheque for the amount was on that day given to the Company by the borrower. On Jan. 2, 1917, the Company re-loaned the same amount to the same borrower on the security of the same collateral. The security consisted of industrial stocks many of which were not eligible investments for companies subject to the investment provisions of the Insurance Act, 1910, but the Company states that the loan was permissible under the provisions of its charter. (a) In this amount are included at their book value \$264,787.66 National Finance Co. debts. and \$53,000 Richlands Orchards debts., both of which companies are in liquidation See Reserve Fund in Liabilities.

TABLE II.—CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1916.

Companies.	Unsettled Losses. (Fire).	Unsettled Losses. (Other).	Reserve of Unearned Premiums (Fire).	Reserve of Unearned Premiums. (Other).	Sundry Liabilities (Fire and Other).	Total Liabilities not including Capital Stock.	Excess of Assets over Liabilities excluding Capital Stock.	Capital Stock paid in cash.	Nature of Business.
Acadia Fire.....	\$ 2,489 77 cts.	None.	\$ 86,677 30 cts.	None.	\$ 93,090 62 cts.	\$ 182,257 69 cts.	\$ 496,959 07 cts.	\$ 400,000 00 cts.	Fire and Hail.
Beaver Fire.....	1,065 00	None.	29,495 94	None.	10,497 40	41,058 34	194,086 89	150,250 00	Fire.
British America.....	322,667 28	125,246 67	1,377,789 03	47,388 76	138,919 76	2,012,011 50	762,802 58	+ 1,399,029 79	Fire, Hail and Marine
British Colonial.....	12,722 93	None.	\$ 74,674 46	None.	34,666 79	122,064 18	130,925 77	219,805 00	Fire.
British North Western.....	4,719 50	None.	37,440 97	None.	8,463 23	50,623 70	259,864 40	242,162 20	Fire.
Canada Accident.....	2,580 53	82,079 00	(a) 18,179 67	68,331 96	9,235 24	180,406 40	370,286 29	43,320 00	Fire, Accident, Auto., Burglary, Guarantee, Plate Glass and Sickness.
Canada National.....	11,436 00	None.	138,267 22	None.	162,351 37	312,054 59	1,941,588 85	1,708,160 72	Fire.
Canadian Fire.....	10,127 45	None.	208,576 99	None.	68,091 14	286,795 58	1,126,386 11	+ 500,000 00	Fire.
Canadian Lumbermen's Ins. Exc.....	None.	None.	None.	None.	15,699 21	15,699 21	20,000 00	None.	Fire.
Dominion Fire.....	9,373 02	None.	144,885 01	None.	61,008 31	215,266 34	144,266 81	209,630 00	Fire and Hail.
Dominion of Can. Gtee and Accident.....	2,426 25	63,746 59	20,947 62	136,544 75	3,500 00	227,165 21	509,195 37	244,400 00	Fire, Accident, Auto, Burglary, Gtee, Plate Glass and Sickness.
Factories Insurance.....	21,316 00	None.	None.	None.	84,520 95	105,836 95	19,286 22	41,500 00	Fire.
Hamilton Fire.....	None.	None.	45,195 26	None.	1,236 12	46,431 38	74,147 69	34,660 00	Fire.
Hudson Bay.....	9,878 00	None.	85,320 48	None.	21,079 83	116,278 31	154,541 69	230,850 00	Fire and Hail.
Imperial Underwriters.....	23,144 27	189 00	66,184 10	None.	3,743 23	93,260 60	178,202 04	110,475 00	Fire and Plate Glass.
Liverpool Manitoba.....	19,362 01	None.	(b) 213,319 91	None.	40,855 03	273,536 95	561,682 78	175,000 00	Fire.
London Mutual.....	13,945 48	None.	272,332 45	None.	51,435 39	337,713 32	123,653 51	17,500 00	Fire.
Mercantile Fire.....	13,196 16	None.	146,629 40	None.	5,438 00	165,263 56	289,310 37	50,000 00	Fire.
Mount Royal.....	33,477 00	None.	267,777 24	2,040 62	(c) 266,325 31	569,620 17	656,138 21	250,000 00	Fire and Plate Glass.
North Empire Fire.....	14,359 24	None.	75,757 19	None.	39,989 36	130,105 79	183,810 90	207,782 70	Fire.
North West Fire.....	15,309 25	None.	81,849 89	None.	1,327 65	98,486 79	193,251 20	100,000 00	Fire.
Occidental Fire.....	16,488 88	None.	90,204 89	None.	49,900 44	156,594 21	295,543 13	174,762 70	Fire.
Pacific Coast.....	15,148 05	None.	70,580 52	None.	**147,119 97	232,848 54	(d) 772,514 99	587,421 87	Fire.
Quebec Fire.....	20,638 86	None.	157,134 63	None.	8,062 52	185,836 01	504,306 02	125,000 00	Fire.
Western.....	324,219 81	510,180 00	1,634,163 48	376,922 32	282,067 33	3,127,552 94	1,880,222 33	*2,484,625 65	Fire, Explosion, Inland Transportation Marine and Tornado.
Totals.....	920,090 74	781,441 26	5,343,383 65	631,228 41	1,608,624 20	9,284,768 26	11,842,973 22	9,706,335 63	

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†In December, 1906, the capital stock of this company, which was formerly \$1,000,000 was further increased by an issue of \$550,000 7 per cent preference stock subscribed for at a premium of 25 per cent. The total subscribed capital now stands at \$1,400,000, of which there had been paid in up to date of the return \$1,399,029.79. Including \$4,570.87 reserve on unlicensed reinsurance, unsecured.

(a) Including \$5,810.93 reserve on unlicensed reinsurance unsecured.

†The capital stock of this company, which had previously been \$500,000, the whole of which was subscribed and \$125,000 paid thereon, was by chapter 58 of the statutes of 1904, reduced to \$250,000, the amount paid up remaining unchanged. An additional \$125,000 was paid in out of surplus in 1905. In 1909, by virtue of the above statute, the capital was increased to \$500,000. An additional \$250,000 was paid in out of surplus in 1906, making the capital fully paid up.

(b) Including \$42,305.29 reserve on unlicensed reinsurance unsecured.

(c) Including \$81,310.22 Investment Reserve Fund.

††Including \$21,770.19 reserve on unlicensed reinsurance unsecured.

**Including \$83,737.66 Investment Reserve Fund being the difference between the book value of the National Finance Co., debts and the value in normal times, of properties held as security therefor, as ascertained by an independent valuation.

(d) Including \$100,000 Conflagration Fund.

*In December, 1906, preference stock of this company to the amount of \$500,000 was called in and cancelled, and a new issue of \$1,000,000 7 per cent preference stock was made at 25 per cent premium. The total capital stock is now \$2,500,000, fully subscribed.

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TABLE III.—Showing the Assets in Canada of British, United States and other Insurance

BRITISH COMPANIES—

Companies	Commenced Business in Canada (Fire.)	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		\$ cts.	\$ cts.	\$ cts.
Alliance.....	February 29, 1892...	None.	None.	236,958 00
Atlas.....	March 7, 1887.....	None.	None.	432,047 99
British Dominions General.....	*July 22, 1915.....	None.	None.	149,552 66
Caledonian.....	July 20, 1883.....	None.	None.	435,869 27
Commercial Union.....	September 11, 1863..	325,000 00	20,000 00	793,674 33
Employers' Liability.....	1887 to 1894 and again in 1910.....	None.	None.	1,063,147 18
General Accident Fire and Life.....	July 13, 1908.....	None.	None.	351,691 66
Guardian Assurance Co.....	May 1, 1869.....	368,750 00	None.	779,253 87
Law Union and Rock.....	April 1, 1899.....	None.	None.	381,408 07
Liverpool and London and Globe.....	June 4, 1851.....	200,000 00	1,833,100 00	1,241,039 20
London Guarantee and Accident.....	October 22, 1915.....	None.	None.	444,190 75
London and Lancashire Fire.....	April 1, 1880.....	None.	None.	677,428 16
London Assurance.....	March 1, 1862.....	None.	None.	295,065 83
Marine Insurance Co.....	September 4, 1913...	None.	None.	105,542 01
North British and Mercantile.....	1862	189,000 00	None.	1,052,213 50
Northern Assurance Co.....	1867	None.	None.	673,113 19
Norwich Union Fire.....	April 1, 1880.....	80,000 00	None.	772,842 24
Ocean Accident and Guarantee.....	April 20, 1915.....	6,605 59	None.	631,052 47
Palatine Insurance Co.....	March 27, 1912.....	None.	None.	254,508 99
Phoenix, of London.....	1804	None.	None.	837,343 34
Provincial.....	December 19, 1910..	None.	None.	89,001 57
Royal Exchange.....	November 3, 1910...	75,000 00	232,263 83	481,306 87
Royal Insurance Co.....	1851	545,784 00	647,500 00	1,454,585 99
Scottish Union and National.....	February 25, 1882...	None.	689,650 00	399,084 85
Sun Insurance Office.....	June 3, 1892.....	45,850 00	None.	508,342 77
Union Assurance Society.....	November, 1890....	None.	None.	481,124 68
Yorkshire.....	January 16, 1907.....	510,000 00	1,899,303 16	461,354 93
Totals.....		2,345,989 59	5,321,816 99	15,432,744 37

*Dominion license issued.

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Companies doing business of Fire Insurance or of Fire and other classes of in Canada.

ASSETS IN CANADA AT DECEMBER 31, 1916.

Stocks.	Cash on hand and in Banks.	Interest and Rents due and accrued.	Agents' Balances and Premiums. Uncollected.	Other Assets.	Total Assets in Canada.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	19,603 90	None.	25,703 47	5,000 00	287,265 37	Fire.
None.	27,528 31	5,081 06	50,728 56	5,000 00	520,385 92	"
None.	50,620 63	118 63	10,859 10	6,956 40	218,107 42	Fire and Sprinkler Leakage.
None.	39,141 88	None.	43,340 71	11,350 00	529,701 86	Fire.
None.	69,212 47	7,173 88	148,068 96	13,401 26	1,376,530 90	"
None.	67,125 28	None.	203,090 88	10,000 00	1,343,363 34	Fire, Accident, Auto, Guarantee and Sickness.
None.	39,436 74	5,916 07	47,739 00	5,877 12	450,660 59	Fire.
None.	99,803 38	10,004 60	127,167 83	None.	1,384,979 68	"
None.	518,842 10	None.	29,428 07	10,224 47	939,902 71	Fire, Accident, Burglary, Plate Glass and Sickness.
None.	168,037 28	22,383 92	165,517 23	8,838 96	3,638,916 59	Fire and Life.
None.	58,073 11	None.	152,141 17	6,000 00	660,405 03	Fire, Accident, Auto, Burglary, Guarantee and Sickness.
None.	161,192 04	4,089 24	113,197 69	None.	955,907 13	Fire.
None.	29,051 13	None.	46,451 32	5,000 00	375,568 28	"
None.	23,177 89	None.	10,201 66	None.	138,921 56	Fire, Auto and Inland Transportation.
None.	103,690 05	16,552 98	130,400 06	15,000 00	1,506,856 59	Fire.
None.	43,428 55	None.	87,666 72	10,000 00	814,208 46	"
None.	178,616 21	None.	95,288 57	5,109 00	1,131,856 02	Fire, Accident, Auto, Plate Glass and Sickness.
None.	109,479 78	None.	115,931 79	1,366 75	864,436 38	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
None.	14,059 78	None.	38,512 74	None.	307,081 51	Fire.
None.	115,016 95	15,539 94	108,358 59	54,431 67	1,130,690 49	"
None.	24,081 84	None.	3,798 21	665 40	117,547 02	"
None.	84,205 00	16,703 92	59,092 19	12,239 30	960,811 11	Fire, Accident, Auto and Sickness.
None.	421,177 98	32,377 85	203,001 21	None.	3,304,427 03	Fire.
None.	53,669 08	13,235 51	52,949 44	None.	1,208,588 88	Fire, Auto, Sprinkler Leakage and Tornado
None.	35,677 38	None.	65,105 03	14,221 07	669,196 25	Fire.
None.	52,343 51	None.	62,672 33	3,206 53	599,347 05	Fire and Inland Transportation.
None.	263,613 69	50,946 66	83,541 70	15,690 77	3,284,450 91	Fire, Accident, Auto, Live Stock, Plate Glass and Sickness.
None.	2,869,905 94	200,124 26	2,279,954 23	219,578 70	28,720,114 08	

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TABLE III.—*Concluded*—Showing the Assets in Canada of British, United States classes of Insurance

UNITED STATES AND OTHER COMPANIES—

Companies.	Commenced Business in Canada. (Fire.)	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		\$ cts.	\$ cts.	\$ cts.
Aetna Insurance Co.....	1821	None.	None.	413,633 33
American Central.....	December 17, 1912..	None.	None.	167,686 26
American Insurance Co.....	June 28, 1912.....	None.	None.	62,050 00
American Lloyds.....	December 1, 1910...	None.	None.	73,915 00
California Insurance Co.....	November 18, 1912..	None.	None.	53,930 00
Connecticut Fire.....	June 28, 1886.....	None.	None.	152,140 00
Continental Insurance Co.....	August 31, 1910.....	None.	None.	278,155 00
Equitable Fire and Marine.....	April 3, 1913.....	None.	None.	111,540 79
Fidelity-Phenix.....	April 11, 1910.....	None.	None.	374,176 00
Fireman's Fund.....	November 30, 1912..	None.	None.	137,920 00
Firemen's Insurance Co.....	May 22, 1912.....	None.	None.	93,899 66
General Fire of Paris.....	July 20, 1912.....	None.	None.	77,052 04
German American.....	December 7, 1904...	None.	None.	390,588 53
Glens Falls.....	November 28, 1913..	None.	7,500 00	193,900 00
Globe and Rutgers.....	March 6, 1914.....	None.	None.	284,674 20
Hartford Fire.....	November, 1836....	None.	None.	903,193 35
Home Insurance Co.....	January 1, 1902.....	None.	None.	1,041,369 97
Insurance Co. of North America.....	October 16, 1889....	None.	None.	372,421 60
Insurance Co. of State of Pa.....	March 22, 1912.....	None.	None.	131,276 06
Millers National.....	*October 6, 1915....	None.	None.	50,500 00
National-Ben Franklin.....	May 23, 1914.....	None.	None.	175,187 06
National Fire of Hartford.....	August 3, 1908.....	None.	None.	588,658 03
National Union Fire of Pittsburgh.....	August 12, 1911.....	None.	None.	187,600 93
La Nationale Compagnie d'Ass.....	February 13, 1914...	None.	None.	122,757 78
Niagara Fire.....	July 19, 1912.....	None.	None.	191,800 00
Northwestern National.....	May 22, 1912.....	None.	None.	161,598 93
Phenix Compagnie Française.....	March 20, 1915.....	None.	None.	49,343 66
Phoenix, of Hartford.....	May 20, 1890.....	None.	None.	439,244 33
Providence Washington.....	January 9, 1912.....	None.	None.	210,560 00
Queen, of America.....	November 2, 1891...	None.	None.	568,066 82
St. Paul Fire and Marine.....	September 14, 1907..	None.	None.	330,730 00
Springfield Fire and Marine.....	November 5, 1908...	None.	None.	458,710 00
Stuyvesant.....	*August 25, 1916....	None.	None.	51,840 00
L'Union, Paris, France.....	April 11, 1911.....	None.	None.	186,659 11
Westchester Fire.....	May 28, 1912.....	None.	None.	164,650 06
Totals.....		None.	7,500 00	9,251,428 50

*Dominion License issued.

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and other Companies doing business of Fire Insurance or of Fire and other in Canada—*Concluded.*

ASSETS IN CANADA AT DECEMBER 31, 1916.

Stocks.	Cash on hand and in Banks.	Interest and Rents due and accrued.	Agents' Balances and Premiums. Uncollected.	Other Assets.	Total Assets in Canada.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	79,190 20	6,496 04	54,159 22	None.	553,478 79	Fire, Auto, and Tornado.
None.	24,582 61	3,224 28	44,865 28	None.	240,358 43	Fire, Hail and Tornado.
None.	None.	1,460 00	6,500 37	None.	70,010 37	Fire.
None.	None.	1,463 00	5,672 82	None.	81,050 82	Fire and Sprinkler Leakage.
None.	8,416 90	1,029 17	7,660 35	None.	71,036 42	Fire.
None.	25,175 91	2,103 76	25,640 75	662 70	205,723 12	Fire and Hail.
None.	33,097 10	6,454 75	50,872 28	4,487 00	373,066 13	Fire.
None.	None.	2,814 06	None.	None.	114,354 85	"
None.	25,407 96	8,259 98	51,606 07	5,513 00	464,963 01	Fire and Tornado.
None.	18,548 25	1,545 29	19,542 16	319 12	177,874 82	Fire, Auto and Inland Transportation.
None.	7,213 01	1,902 92	13,780 19	None.	116,795 78	Fire.
None.	9,653 10	None.	7,605 67	1,568 20	95,879 01	"
None.	23,549 31	7,520 30	65,719 14	3,531 99	490,909 27	Fire, Hail and Tornado.
None.	39,046 28	2,753 76	23,475 34	None.	266,675 38	Fire, Auto and Hail.
None.	32,748 76	1,832 78	58,382 41	5,535 85	383,174 00	Fire and Explosion.
46,000 00	127,771 17	14,153 76	137,089 31	None.	1,228,207 59	Fire, Auto, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
None.	210,505 47	None.	142,671 71	None.	1,394,547 15	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
None.	66,137 96	3,748 08	51,153 30	None.	493,460 94	Fire, Auto and Inland Transportation.
None.	16,661 41	2,191 04	28,092 68	None.	178,221 19	Fire and Tornado.
None.	10,493 94	1,041 67	17,748 95	None.	79,784 56	Fire.
None.	34,663 01	3,542 50	18,629 93	None.	232,022 50	Fire and Auto.
None.	6,300 80	10,034 33	64,462 27	None.	669,455 43	Fire and Tornado.
None.	21,665 27	3,939 41	25,889 32	None.	239,094 93	"
None.	23,761 66	1,050 83	19,616 04	None.	167,186 31	Fire.
None.	12,453 07	3,031 23	26,222 02	None.	233,506 32	Fire, Auto and Tornado.
None.	13,715 80	2,412 42	40,380 10	1,000 00	219,107 25	Fire, Hail and Tornado.
None.	16,926 59	None.	9,686 90	1,572 24	77,529 39	Fire.
None.	80,780 97	6,618 71	87,471 01	3,968 17	618,083 19	"
None.	None.	2,634 16	15,443 66	None.	228,637 82	Fire and Auto.
None.	66,463 86	8,246 37	88,514 84	None.	731,291 89	Fire, Auto and Inland Transportation.
None.	55,971 28	5,248 17	53,257 90	5,002 80	450,210 15	Fire, Auto, Hail, Inland Transportation and Tornado.
None.	52,611 49	6,630 37	104,572 61	None.	622,524 47	Fire, Sprinkler Leakage and Tornado.
None.	11,215 99	None.	31,122 80	None.	94,178 79	Fire.
None.	35,099 90	None.	50,058 87	4,505 50	276,323 38	"
None.	7,966 16	878 37	34,503 67	2,753 64	210,751 90	Fire and Hail.
46,000 00	1,197,795 19	124,261 51	1,482,069 94	40,420 21	12,149,475 35	

TABLE IV.—Showing the Liabilities in Canada of British, United States and Other Companies doing business of Fire Insurance or of Fire and other Insurance in Canada, for the Year 1916.

BRITISH COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1916.

Companies.	Unsettled Losses in Canada. (Fire).	Unsettled Losses in Canada. (Other).	Reserve of Unearned Premiums in Canada. (Fire).	Reserve of Unearned Premiums in Canada. (Other).	Sundry Liabilities in Canada. (Fire and (Other).	Total Liabilities in Canada.	Excess of Assets over Liabilities in Canada.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Alliance.....	14,762 15	None.	152,862 65	None.	10,217 98	177,842 78	109,422 59	Fire.
Atlas.....	20,022 86	None.	317,596 31	None.	5,000 00	342,619 17	177,766 75	Fire.
British Dominions General.....	33,177 64	None.	58,600 72	802 84	2,200 00	94,781 20	123,326 22	Fire and Sprinkler Leakage.
Caledonian.....	23,595 97	None.	289,880 53	None.	8,562 85	322,039 35	207,662 51	Fire.
Commercial Union.....	93,000 00	None.	593,908 07	None.	23,667 16	710,575 23	665,955 67	Fire.
Employees' Liability.....	20,654 87	287,772 00	234,338 24	277,979 53	27,910 69	848,655 33	494,708 01	Fire, Accident, Auto Guarantee, Sickness.
General Accident Fire and Life.....	44,491 71	None.	186,117 65	None.	10,218 50	240,827 86	209,832 73	Fire.
Guardian Assurance Co.....	136,047 22	None.	585,921 14	None.	16,885 38	738,853 74	646,125 94	Fire.
Law Union and Rock.....	18,043 00	15,461 82	165,833 58	13,173 67	4,000 00	216,512 07	723,390 64	Fire, Accident, Bur- glary, Plate Glass and Sickness.
Liverpool and London and Globe.....	132,987 46	None.	875,499 40	None.	88,993 46	1,097,480 32	2,541,436 27	Fire and Life.
London Guarantee and Accident.....	9,109 48	148,581 00	56,509 97	172,017 85	12,148 78	398,367 08	262,037 95	Fire, Accident, Auto., Burglary, Guarantee and Sickness.
London and Lancashire Fire.....	119,613 63	None.	448,536 87	None.	9,000 00	577,150 50	378,756 63	Fire
London Assurance.....	18,467 00	None.	201,952 96	None.	11,915 54	232,335 50	143,232 78	Fire.
Marine Insurance Co.....	None.	1,705,97	None.	23,217 37	None.	24,923 34	113,998 22	Auto. and Inland Transportation.
North British and Mercantile.....	76,378 72	None.	589,009 32	None.	38,766 44	704,154 48	802,702 11	Fire.
Northern Assurance Co.....	82,129 54	None.	448,975 77	None.	21,701 88	552,807 19	261,401 27	Fire.
Norwich Union Fire.....	96,166 57	6,588 01	460,648 89	36,679 87	5,205 74	605,289 08	526,566 94	Fire, Accident, Auto., Plate Glass and Sickness.
Ocean Accident and Guarantee.....	6,760 00	104,826 88	78,789 45	194,201 55	11,265 68	395,843 56	468,592 82	Fire, Accident, Auto., Burglary, Guarantee, Plate Glass and Sickness.
Palatine Insurance Co.....	23,733 35	None.	160,090 87	None.	10,848 57	194,672 79	112,408 72	Fire.

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Phoenix, of London.....	86,781 78	None.	605,835 44	None.	11,729 27	704,346 49	426,344 00	Fire.
Provincial.....	27,015 00	None.	21,395 01	None.	2,755 41	51,165 42	66,381 60	Fire.
Royal Exchange.....	24,905 36	3,423 98	266,782 79	28,318 59	7,534 70	330,965 42	629,845 69	Fire, Accident, Auto and Sickness.
Royal Insurance Co.....	120,335 00	None.	981,555 53	None.	28,860 77	1,130,751 30	2,173,675 73	Fire.
Scottish Union and National.....	45,763 00	83 00	259,104 20	1,295 18	4,500 00	310,745 38	897,843 50	Fire, Auto, Sprinkler Leakage and Torna-do.
Sun Insurance Office.....	26,242 92	None.	337,191 90	None.	9,703 32	373,138 14	296,058 11	Fire.
Union Assurance Society.....	49,641 11	None.	290,732 29	None.	3,500 00	343,873 40	255,473 65	Fire and Inland Transportation.
Yorkshire.....	39,037 00	15,553 74	253,870 63	30,183 97	8,000 00	346,645,34	2,937,805 57	Fire, Accident, Auto, Live Stock, Plate Glass and Sickness.
Totals.....	1,388,862 34	583,996 40	8,921,540 18	777,870 42	395,092 12	12,067,361 46	16,652,752 62	

*Including \$74,649.50 liabilities of Life Branch.

TABLE IV.—*Concluded*—Showing the Liabilities in Canada of British, United States and Other Companies doing business of Fire Insurance or of Fire and Other Insurance in Canada, for the Year 1916—*Concluded*.

UNITED STATES AND OTHER COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1916.

Companies.	Unsettled Losses in Canada. (Fire).	Unsettled Losses in Canada. (Other).	Reserve of Unearned Premiums in Canada. (Fire).	Reserve of Unearned Premiums in Canada. (Other).	Sundry Liabilities in Canada. (Fire and (Other).	Total Liabilities in Canada.	Excess of Assets over Liabilities in Canada.	Nature of Business.
	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Aetna Insurance Co.....	38,418 74	809 00	201,550 02	7,259 59	2,500 00	250,537 35	302,941 44	Fire, Auto and Tor- nado.
American Central.....	7,161 47	None.	42,176 24	467 10	17,082 32	66,887 13	173,471 30	Fire, Hail and Tor- nado.
American Insurance Co.....	351 00	None.	25,288 29	None.	600 00	26,239 29	43,771 08	Fire.
American Lloyds.....	77,065 22	2,558 29	11,333 73	12,912 21	500 00	104,369 45	-23,318 63	Fire and Sprinkler Leakage.
California Insurance Co.....	148 04	None.	20,811 69	None.	1,526 19	22,485 92	48,550 50	Fire.
Connecticut Fire.....	6,364 97	None.	83,786 52	None.	3,525 00	93,676 49	112,046 63	Fire and Hail.
Continental Insurance Co.....	51,170 48	None.	170,998 93	None.	10,242 62	232,412 03	140,654 10	Fire.
Equitable Fire and Marine.....	3,519 39	None.	20,707 51	None.	500 00	24,726 90	89,627 95	Fire.
Fidelity-Phenix.....	53,631 74	None.	185,705 08	1,160 36	10,400 43	250,897 61	214,065 40	Fire and Tornado.
Fireman's Fund.....	16,297 67	109 00	59,109 95	5,435 02	3,000 00	83,951 64	93,923 18	Fire, Auto and Inland Transportation.
Firemen's Insurance Co.....	23,675 20	None.	69,922 85	None.	1,163 41	94,761 46	22,034 32	Fire.
General Fire of Paris.....	18,990 00	None.	34,618 19	None.	2,168 05	55,776 24	40,102 77	Fire.
German American.....	44,589 00	None.	187,374 95	445 06	7,500 00	239,909 01	251,000 26	Fire, Hail and Tornado
Glens Falls.....	23,750 00	3,360 00	86,548 61	6,070 11	None.	118,728 72	147,946 66	Fire, Auto and Hail.
Globe and Rutgers.....	64,865 37	None.	198,947 53	18,109 82	6,609 18	288,531 90	94,642 10	Fire and Explosion.
Hartford Fire.....	119,022 78	3,755 85	539,616 50	103,637 28	17,718 97	783,751 38	444,456 21	Fire, Auto, Hail, In- land Transportation, Sprinkler Leakage, and Tornado.
Home Insurance Co.....	86,300 39	12,326 32	490,667 61	27,490 43	5,000 00	621,784 75	772,762 40	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
Insurance Co. of North America.....	20,775 86	1,785 12	260,135 43	12,608 00	None.	295,304 41	198,156 53	Fire, Auto. and Inland Transportation.
Insurance Co. of State of Pa.....	19,077 11	None.	60,918 37	243,59	1,500 00	81,739 07	96,482 12	Fire and Tornado.
Millers National.....	6,703 13	None.	23,517 99	None.	None.	30,221 12	49,563 44	Fire.
National-Ben Franklin.....	6,671 87	220 00	63,436 34	3,456 31	1,246 74	73,031 26	156,991 24	Fire and Auto.
National Fire of Hartford.....	62,846 41	None.	266,393 65	1,394 68	8,000 00	338,634 74	330,820 69	Fire and Tornado.

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National Union Fire of Pittsburgh.....	38,966 45	None.	106,661 48	1,850 42	5,000 00	152,478 35	86,616 58	Fire and Tornado.
La Nationale Compagnie d'Ass.....	16,247 00	None.	91,224 54	None.	3,081 46	110,553 00	56,633 31	Fire.
Niagara Fire.....	12,249 06	None.	74,766 66	1,447 14	None.	88,462 86	145,043 46	Fire, Auto and Tornado.
Northwestern National.....	26,019 25	None.	89,118 46	593 31	4,000 00	119,731 02	99,376 23	Fire, Hail and Tornado.
Phoenix Compagnie Francaise.....	3,004 00	None.	36,591 02	None.	3,425 07	43,020 09	34,509 30	Fire.
Phoenix of Hartford.....	21,263 49	None.	243,164 86	None.	8,784 50	273,212 85	344,870 34	Fire.
Providence Washington.....	16,900 23	1,100 00	85,395 69	5,058 97	None.	108,454 89	120,182 93	Fire and Auto.
Queen, of America.....	62,005 00	1,775 00	386,548 30	22,984 17	14,101 11	487,413 58	243,878 31	Fire, Auto, and Inland Transportation.
St. Paul Fire and Marine.....	35,706 63	2,510 43	164,858 62	28,682 98	10,115 19	241,873 85	208,336 30	Fire, Auto, Hail, Inland Transportation and Tornado.
Springfield Fire and Marine.....	37,780 83	None.	217,657 18	4,324 26	4,472 96	264,235 23	358,289 24	Fire, Sprinkler Leakage and Tornado.
Stuyvesant.....	37,736 00	None.	32,969 22	None.	142 26	70,847 48	23,331 31	Fire.
L'Union, Paris, France.....	17,411 36	None.	124,809 55	None.	8,543 19	150,764 10	125,559 28	Fire.
Westchester Fire.....	16,055 87	266 32	100,028 55	None.	3,650 00	120,000 74	90,751 16	Fire and Hail.
Totals.....	1,091,741 01	30,575 33	4,857,360 11	265,630 81	166,098 65	6,411,405 91	5,738,069 44	

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TABLE V.—Showing the Cash Income and Expenditure of Canadian Companies—INCOME

INCOME (CASH).

No.	Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock.	Sundry.	Total Cash Income.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
1	Acadia Fire.....	121,563 93	31,233 85	754 89	153,552 67
2	Beaver Fire.....	27,838 41	12,797 18	None.	40,635 59
3	British America.....	2,261,628 57	75,260 12	1,212 08	2,338,100 77
4	British Colonial.....	87,886 96	10,761 74	None.	98,648 70
5	British Northwestern.....	56,211 63	13,313 23	**600 00	70,124 86
6	Canada Accident	289,597 57	25,616 63	39 00	315,253 20
7	Canada National.....	170,189 41	112,496 17	13 00	282,698 58
8	Canadian Fire.....	287,136 20	59,740 46	1,913 07	348,789 73
9	Canadian Lumbermen's Ins. Exch.....	179 79	1,250 00	††10,363 13	11,792 92
10	Dominion Fire.....	237,136 59	13,064 73	None.	250,201 32
11	Dominion of Can. G'tee and Acct.....	401,735 17	31,298 62	None.	433,033 79
12	Factories Insurance.....	75,017 18	4,892 47	None.	79,909 65
13	Hamilton Fire.....	41,185 72	2,947 91	(a) 66,000 00	110,133 63
14	Hudson Bay.....	130,372 65	5,505 51	1,627 01	137,505 17
15	Imperial Underwriters.....	58,127 45	10,968 99	10,145 49	79,241 93
16	Liverpool Manitoba.....	233,550 04	35,252 79	None.	268,802 83
17	London Mutual.....	395,310 89	14,469 41	5,227 54	415,007 84
18	Mercantile Fire.....	245,399 04	15,683 62	30 90	261,113 56
19	Mount Royal.....	390,062 24	53,736 18	35 50	443,833 92
20	North Empire Fire.....	80,436 04	21,825 94	None.	102,261 98
21	North West Fire.....	130,000 14	14,322 87	None.	144,323 01
22	Occidental Fire.....	129,729 21	17,821 04	None.	147,550 25
†23	Pacific Coast.....	115,772 15	19,608 63	†569 00	135,949 78
24	Quebec Fire.....	256,842 06	21,905 91	None.	278,747 97
25	Western.....	4,743,443 19	116,064 17	None.	4,859,507 36
	Totals.....	10,966,352 23	741,838 17	98,530 61	11,806,721 01

**Premium on capital stock.
††Cash dividends received from Mutual Reinsuring Companies.
(a) Received from Liverpool and London and Globe.
†Including \$545 premium on capital stock.
Received on account of capital stock not included in income:—
Beaver, \$15,025; British Colonial, \$927.50; British Northwestern, \$3,589; Canada National, \$150,332.64; Dominion Fire, \$1,220; Hudson Bay, \$2,115; North Empire, \$4,623.40.
Pacific Coast, \$990.

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dian Companies doing Fire, Marine and other insurance.

AND EXPENDITURE, 1916.

EXPENDITURE (CASH).

Paid for Losses.	Divi- dends or Bonus to share- holders.	General Expenses.	Total Expenditure	e Excess of Premiums over Losses. — d The Reverse	e Excess of Income over Expenditure. — d The Reverse	Nature of Business.	No.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		
135,652 80	24,000 00	45,656 02	205,308 82	d 14,088 87	d 51,756 15	Fire and Hail.....	1
8,650 70	7,287 10	4,594 42	20,532 22	e 19,187 71	e 20,103 37	Fire.....	2
1,464,680 82	38,500 00	900,152 11	2,403,332 93	e 796,947 75	d 65,232 16	Fire, Hail and Ma- rine.	3
77,235 22	None.	47,227 65	124,462 87	e 10,651 74	d 25,814 17	Fire.....	4
25,898 68	None.	28,893 51	54,792 19	e 30,312 95	e 15,332 67	Fire.....	5
205,824 44	None.	116,145 75	321,970 19	e 83,773 13	d 6,716 99	Fire, Accident, Au- tomobile, Burg- lary, Guarantee, Plate Glass and Sickness.	6
118,220 25	86,466 57	*106,345 65	311,032 47	e 51,969 16	d 28,333 89	Fire.....	7
102,260 43	50,000 00	108,670 32	260,930 75	e 184,875 77	e 87,858 98	Fire.....	8
None.	None.	8,297 61	8,297 61	e 179 79	e 3,495 31	Fire.....	9
129,207 37	None.	92,974 68	222,182 05	e 107,929 22	e 28,019 27	Fire and Hail.....	10
148,502 10	24,440 00	210,504 00	383,446 10	e 253,233 07	e 49,587 69	Fire, Accident, Au- tomobile, Burg- lary, Guarantee, Plate Glass and Sickness.	11
76,385 62	None.	35,184 58	111,570 20	d 1,368 44	d 31,660 55	Fire.....	12
22,588 04	None.	28,943 33	51,531 37	e 18,597 68	e 58,602 26	Fire.....	13
86,839 65	115 95	62,280 57	149,236 17	e 43,533 00	d 11,731 00	Fire and Hail.....	14
31,412 28	None.	25,160 07	56,572 35	e 26,715 17	e 22,669 58	Fire and Plate Glass	15
140,282 01	24,000 00	87,104 46	251,386 47	e 93,268 03	e 17,416 36	Fire.....	16
279,365 14	None.	166,351 98	445,717 12	e 115,945 75	d 30,709 28	Fire.....	17
148,498 67	12,500 00	88,434 90	249,433 57	e 96,900 37	e 11,679 99	Fire.....	18
185,610 65	25,000 00	146,647 30	357,257 95	e 204,451 59	e 86,575 97	Fire and Plate Glass	19
103,302 64	6 00	40,809 27	144,117 91	d 22,866 60	d 41,855 93	Fire.....	20
94,366 22	6,000 00	45,653 36	146,019 58	e 35,633 92	d 1,696 57	Fire.....	21
54,517 84	10 00	60,943 04	115,470 88	e 75,211 37	e 32,079 37	Fire.....	22
54,374 15	None.	49,930 58	104,304 73	e 61,398 00	e 31,645 05	Fire.....	23
152,069 77	None.	89,272 03	241,341 80	e 104,772 29	e 37,406 17	Fire.....	24
2,691,877 08	140,000 00	1,401,159 68	4,233,036 76	e 2,051,566 11	e 626,470 60	Fire, Explosion, Ma- rine, Inland Trans- portation and Tor- nado.	25
6,537,622 57	438,325 62	3,997,336 87	10,973,285 06	e 4,428,729 66	e 833,435 95		

*Including \$44,584.40 Investment Expenses.

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TABLE V.—Continued—Showing the Cash Income and Expenditure in other

BRITISH

INCOME (CASH).

No.	Companies.	Net Cash for Premiums. (Fire.)	Sundry (Fire.)	Interest Rents and Dividends on Stock (Fire and other.)	Income from Branches other than Fire and Life.	Total Cash Income.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1	Alliance.....	246,249 57	None.	None.	None.	246,249 57
2	Atlas.....	495,107 84	None.	19,884 25	None.	514,992 09
3	British Dominions Gen- eral.....	90,277 28	None.	6,277 29	820 82	97,375 39
4	Caledonian.....	426,417 54	None.	21,401 82	None.	447,819 36
5	Commercial Union.....	1,013,178 74	None.	57,444 26	None.	1,070,623 00
6	Employers' Liability.....	429,932 87	None.	303 78	781,928 38	1,212,166 03
7	General Accident, Fire and Life.....	329,491 52	7 75	18,316 73	None.	347,816 00
8	Guardian Assurance Co...	989,085 91	None.	58,142 63	None.	1,047,228 54
9	Law Union and Rock.....	246,633 98	28 53	None.	50,373 25	297,035 76
10	Liverpool and London and Globe.....	1,320,339 83	None.	165,871 65	None.	1,486,211 48
11	London Guarantee and Accident.....	54,533 97	None.	531 36	526,547 38	581,612 71
12	London and Lancashire Fire.....	716,846 36	80 91	35,318 13	None.	752,245 40
13	London Assurance.....	310,807 59	None.	12,763 33	None.	323,570 92
14	Marine Insurance Co....	None.	None.	None.	83,704 50	83,704 50
15	North British and Mer- cantile.....	920,025 98	None.	52,366 00	None.	972,391 98
16	Northern Assurance Co...	762,029 42	None.	1,031 72	None.	763,061 14
17	Norwich Union Fire.....	787,655 51	79 72	41,455 37	88,907 78	918,098 38
18	Ocean Accident and Guar- antee.....	142,833 95	None.	3,373 31	532,920 76	679,128 02
19	Palatine Insurance Co....	276,443 66	None.	13,097 10	None.	289,540 76
20	Phoenix of London.....	964,765 81	213 94	41,347 04	None.	1,006,326 79
21	Provincial.....	36,953 24	None.	359 05	None.	37,312 29
22	Royal Exchange.....	442,053 98	None.	27,781 44	61,183 75	531,019 17
23	Royal Insurance Co....	1,471,655 30	None.	128,476 06	None.	1,600,131 36
24	Scottish Union and Nat- ional.....	403,578 88	None.	58,147 61	1,088 56	462,815 05
25	Sun Insurance Office.....	529,400 85	1,069 50	18,126 90	None.	548,597 25
26	Union Assurance Society.	494,239 35	None.	22,084 61	5,592 73	521,916 69
27	Yorkshire.....	403,678 18	None.	134,169 43	90,817 23	628,664 84
	Totals.....	14,304,217 11	1,480 35	938,070 87	2,223,886 14	17,467,654 47

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Canada of British Companies transacting the Business of Fire and Insurance.

COMPANIES.

EXPENDITURE (CASH).

Paid for losses, (Fire.)	General Expenses. (Fire.)	Expendi- ture on Account of Branches other than Fire & Life.	Total Cash Ex- penditure.	^e Excess of Premiums over Losses paid. (Fire.) ^d The Reverse.	^e Excess of Income over Expendi- ture. ^d The Reverse.	Nature of Business.	No.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		
114,759 15	80,672 04	745 20	196,176 39	^e 131,490 42	^c 50,073 18	Fire, Accident, Auto, Guarantee and Sickness.	1
337,970 73	164,744 73	None.	502,715 46	^e 157,137 11	^c 12,276 63	Fire.....	2
62,428 85	38,264 85	402 81	101,096 51	^e 27,848 43	^d 3,721 12	Fire and Sprinkler Leakage.....	3
290,004 29	142,416 04	None.	432,420 33	^e 136,413 25	^e 15,399 03	Fire.....	4
639,752 07	313,940 88	None.	953,692 95	^e 373,426 67	^e 116,930 05	".....	5
192,346 12	154,940 41	677,519 97	1,024,806 50	^e 237,586 75	^e 187,359 53	Fire, Accident, Auto, Guarantee Sickness.....	6
154,822 81	117,084 63	None.	271,907 44	^e 174,668 71	^e 75,908 56	Fire.....	7
588,908 76	310,300 10	None.	899,208 86	^e 400,177 15	^e 148,019 68	".....	8
131,146 29	88,354 29	48,617 49	268,118 07	^e 115,487 69	^e 28,917 69	Fire, Accident, Plate Glass and Sickness.....	9
718,867 54	454,284 13	None.	1,173,151 67	^e 601,472 29	^e 313,059 81	Fire.....	10
11,955 81	25,697 91	466,545 41	504,199 13	^e 42,578 16	^e 77,413 58	Fire, Accident, Auto, Burglary, Guarantee and Sickness.....	11
356,932 66	242,432 91	None.	599,365 57	^e 359,913 70	^e 152,879 83	Fire.....	12
131,238 57	107,713 70	None.	238,952 27	^e 179,569 02	^e 84,618 65	".....	13
None.	None.	85,874 79	85,874 79	None.	^d 2,170 29	Auto and Inland Transportation..	14
497,669 70	290,414 06	None.	788,083 76	^e 422,356 28	^e 184,308 22	Fire.....	15
571,653 53	239,974 71	None.	811,628 24	^e 190,375 89	^d 48,567 10	".....	16
432,235 46	268,669 43	67,105 04	768,009 93	^e 355,420 05	^e 150,088 45	Fire, Accident, Auto, Plate Glass and Sick- ness.....	17
66,223 21	52,526 64	522,169 03	640,918 88	^e 76,610 74	^e 38,209 14	Fire, Accident, Auto, Guarante- tee and Plate Glass.....	18
199,057 38	90,787 82	None.	289,845 20	^e 77,386 28	^d 304 44	Fire.....	19
430,960 94	336,253 19	None.	767,214 13	^e 533,804 87	^e 239,112 66	".....	20
18,029 46	11,735 84	None.	29,765 30	^e 18,923 78	^e 7,546 99	".....	21
202,858 70	145,944 47	52,561 62	401,364 79	^e 239,195 28	^e 129,654 38	Fire, Accident, Auto and Sick- ness.....	22
739,388 86	494,628 94	None.	1,234,017 80	^e 732,266 44	^e 366,113 56	Fire.....	23
203,344 89	138,115 88	378 29	341,839 06	^e 200,233 99	^e 120,975 99	Fire, Auto, Sprink- ler Leakage and Tornado.....	24
305,232 38	181,206 59	None.	486,438 97	^e 224,168 47	^e 62,158 28	Fire.....	25
324,375 21	171,058 51	996 98	496,430 70	^e 169,864 14	^e 25,485 99	Fire and Inland Transportation..	26
208,856 59	129,084 27	86,528 43	424,469 29	^e 194,821 59	^e 204,195 55	Fire, Accident Auto, Live Stock, Plate Glass and Sick- ness.	27
7,931,019 96	4,791,246 97	2,009,445 06	14,731,711 99	^e 6,373,197 15	^c 2,735,942 48		

TABLE V.—*Concluded.*

UNITED STATES AND OTHER

INCOME (CASH).

No.	Companies.	Net Cash for Premiums. (Fire.)	Sundry (Fire.)	Interest Rents and Dividends on Stock. (Fire and other.)	Income from Branches other than Fire and Life.	Total Cash Income.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1	Ætna Insurance Co.....	336,180 16	None.	21,156 90	16,824 93	374,161 99
2	American Central.....	71,073 60	None.	8,412 89	9,576 39	89,062 88
3	American Insurance Co...	46,993 36	None.	2,920 00	None.	49,913 36
4	American Lloyds.....	22,540 42	None.	2,926 00	13,802 83	39,269 25
5	California Insurance Co...	40,089 74	None.	2,975 00	None.	43,064 74
6	Connecticut Fire.....	140,825 80	None.	8,300 00	55,470 70	204,596 50
7	Continental Insurance Co.	317,379 77	None.	11,972 00	None.	329,351 77
8	Equitable Fire and Mar- ine.....	43,489 50	None.	8,755 30	None.	52,244 80
9	Fidelity-Phenix.....	345,242 73	None.	16,737 46	604 48	362,584 67
10	Fireman's Fund.....	128,027 30	None.	5,288 33	17,944 44	151,260 07
11	Firemen's Insurance Co...	74,765 55	None.	None.	None.	74,765 55
12	General Fire of Paris....	69,575 41	None.	111 13	None.	69,686 54
13	German American.....	347,800 92	None.	19,593 03	53,898 49	421,292 44
14	Glens Falls.....	149,496 87	None.	9,251 54	94,745 76	253,494 17
15	Globe and Rutgers.....	404,607 25	None.	12,287 83	56,919 81	473,814 89
16	Hartford Fire.....	1,030,538 88	None.	42,155 76	243,153 38	1,315,848 02
17	Home Insurance Co.....	898,664 64	None.	4,057 41	460,556 25	1,363,278 30
18	Insurance Co. of North America.....	431,406 21	None.	16,303 86	51,043 56	498,753 63
19	Insurance Co. of State of Pa.....	95,256 29	None.	4,576 17	327 05	100,159 51
20	Millers National.....	31,499 02	None.	2,500 00	None.	33,999 02
21	National—Ben Franklin...	86,977 46	None.	8,600 46	6,671 25	102,249 17
22	National Fire of Hartford	500,102 96	None.	29,616 70	1,723 93	531,443 59
23	National Union of Pitts- burgh.....	206,869 36	None.	9,951 09	2,036 19	218,856 64
24	La Nationale Compagnie d'Ass.....	152,092 62	None.	2,914 65	None.	155,007 27
25	Niagara Fire.....	137,896 92	None.	8,075 00	2,996 92	148,968 84
26	Northwestern National...	129,434 91	None.	7,910 28	169,956 10	307,301 29
27	Phenix Compagnie Fran- caise.....	66,596 69	None.	274 84	None.	66,871 53
28	Phoenix of Hartford.....	365,270 48	None.	45,149 06	None.	410,419 54
29	Providence—Washington...	179,955 35	None.	8,435 00	14,141 53	202,531 88
30	Queen of America.....	614,935 16	None.	25,814 72	57,441 05	698,190 93
31	St. Paul Fire and Marine.	330,644 39	None.	12,631 53	116,483 70	459,759 62
32	Springfield Fire and Mar- ine.....	461,066 23	None.	32,663 77	5,199 59	498,929 59
33	Stuyvesant.....	40,497 41	None.	1,120 00	None.	41,617 41
34	L'Union, Paris, France...	193,427 82	None.	731 30	None.	194,159 12
35	Westchester.....	181,830 28	None.	2,443, 68	90,166 09	274,440 05
	Totals.....	8,673,051 46	None.	396,612 69	1,541,684 42	10,611,348 57

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COMPANIES—INCOME AND EXPENDITURE, 1916.

EXPENDITURE (CASH).

Paid for losses. (Fire.)	General Expenses. (Fire.)	Expendi- ture on Account of Branches other than Fire & Life.	Total Cash Ex- penditure.	e Excess of Premiums over Losses paid. (Fire.) dThe Reverse.	e Excess of Income over Expendi- ture. dThe Reverse.	Nature of Business.	No.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		
154,963 93	119,467 64	7,349 35	281,780 92	e 181,216 23	e 92,381 07	Fire, Auto and Tornado.....	1
76,686 45	21,148 20	25,665 78	123,500 43	d 5,612 85	d 34,437 55	Fire, Hail and Tornado.....	2
9,745 31	16,017 22	None.	25,762 53	e 37,248 05	e 24,150 83	Fire.....	3
5,162 44	13,306 06	13,140 19	31,608 69	e 17,377 98	e 7,660 56	Fire and Sprinkler Leakage.....	4
22,724 40	9,354 20	None.	32,078 60	e 17,365 34	e 10,986 14	Fire.....	5
74,994 63	52,715 07	63,252 63	190,962 33	e 65,831 17	e 13,634 17	Fire and Hail....	6
140,851 90	115,563 72	None.	256,415 62	e 176,527 87	e 72,936 15	Fire.....	7
21,223 83	14,847 50	None.	36,071 33	e 22,265 67	e 16,173 47	".....	8
172,081 43	140,649 61	203 67	312,934 71	e 173,161 30	e 49,649 96	Fire and Tornado.	9
49,529 49	35,324 92	14,994 25	99,848 66	e 78,497 81	e 51,411 41	Fire, Auto and Inland Trans- portation.....	10
29,729 17	26,868 68	None.	56,597 85	e 45,036 38	e 18,167 70	Fire.....	11
70,785 13	24,775 66	None.	95,560 79	d 1,209 72	d 25,874 25	".....	12
218,111 60	120,371 72	74,800 37	413,283 69	e 129,689 32	e 8,008 75	Fire, Hail and Tornado.....	13
93,810 88	42,370 98	103,723 70	239,905 56	e 55,685 99	e 13,588 61	Fire, Auto, Hail Tornado.....	14
229,046 62	115,387 99	5,321 84	349,756 45	e 175,560 63	e 124,058 44	Fire and Explos- ion.....	15
444,513 26	351,420 71	318,602 65	1,114,536 62	e 586,025 62	e 201,311 40	Fire, Auto, Hail, Inland Trans- portation, Sprinkler Leak- age and Tornado	16
432,879 96	327,669 77	572,149 21	1,332,698 94	e 465,784 68	e 30,579 36	Fire, Auto, Hail, Sprinkler Leak- age and Tornado	17
198,790 72	146,964 15	51,118 79	396,873 66	e 232,615 49	e 101,879 97	Fire, Auto and Inland Trans- portation.....	18
55,503 86	71,905 55	177 20	127,586 61	e 39,752 43	d 27,427 10	Fire and Tornado.	19
13,842 10	11,051 15	None.	24,893 25	e 17,656 92	e 9,105 77	Fire.....	20
38,585 52	35,723 94	5,470 60	79,780 06	e 48,391 94	e 22,469 11	Fire and Auto....	21
251,860 56	157,498 19	354 40	409,713 21	e 248,242 40	e 121,730 38	Fire and Tornado.	22
130,583 47	64,039 37	806 01	195,428 85	e 76,285 89	e 23,427 75	Fire and Tornado.	23
86,606 46	56,891 04	None.	143,497 50	e 65,486 16	e 11,509 77	Fire.....	24
100,775 91	47,262 74	3,590 22	151,628 87	e 37,121 01	l 2,660 03	Fire, Auto and Tornado.....	25
59,404 08	66,577 72	213,197 92	339,179 72	e 70,030 83	l 31,878 45	Fire, Hail and Tornado.....	26
31,060 85	26,800 94	None.	57,861 79	e 35,535 84	e 9,009 74	Fire.....	27
193,556 59	137,447 70	None.	331,004 29	e 171,713 81	e 79,415 25	".....	28
119,693 65	55,352 02	11,481 04	186,526 71	e 60,261 70	e 16,005 17	Fire and Auto....	29
334,706 09	215,759 57	45,552 09	596,017 75	e 280,229 07	e 102,173 18	Fire, Auto and Inland Trans- portation.....	30
200,359 74	112,821 97	160,271 22	473,452 93	e 130,284 63	l 13,693 31	Fire, Auto, Hail, Inland Trans- portation and Tornado.....	31
306,782 51	118,482 83	2,380 25	427,645 59	e 154,283 75	e 71,284 06	Fire, Sprinkler Leakage and Tornado.....	32
39,388 47	25,013 26	None.	64,401 73	e 1,108,95	l 22,784 32	Fire.....	33
121,039 18	72,166 08	None.	193,205 26	e 72,388 65	e 953 86	".....	34
81,900 37	66,133 02	95,087 02	243,120 41	e 99,929 91	e 31,319 64	Fire and Hail....	35
4,611,280 56	3,035,150 89	1,788,690 46	9,435,121 91	e 4,061,770 90	e 1,176,226 66		

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Pacific Coast.....	46.97	43.13	76.72	20,543,171	189,155 14	0.92	14,490,356	1,005,363 53	6.94
Quebec Fire.....	59.21	.....	34.76	86.58	30,136,463	310,887 40	1.03	35,807,920	690,142 03	1.93
Western.....										
Fire, Explosion, Inland										
Trans, Marine and	56.75	2.95	29.54	87.11	663,585,663	5,105,388 16	0.77	547,960,876	5,007,775 27	0.91
Tornado.....										
Totals.....	59.62	4.00	36.45	92.94	1,556,047,325	14,199,144 20	0.91	1,453,387,616	21,127,741 48	1.45

*Including 26.20; rate of investment expenses per cent of premiums received.

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British, United States and other Companies doing Fire Insurance in Canada during 1916, also the Rates of Premiums charged per cent of Amounts insured.

	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
<i>British Companies.</i>							
Alliance.....	Fire.	46.60	32.76	79.36	\$ 28,042,379	\$ 274,546 28	.98
Atlas.....	"	68.26	33.27	101.53	49,077,491	577,681 06	1.18
British Dominions General.....	"	69.15	42.39	111.54	11,313,641	112,371 56	.99
Caledonian.....	"	68.01	33.40	101.41	45,458,083	498,455 45	1.10
Commercial Union.....	"	63.14	30.99	94.13	141,666,541	1,317,308 66	.93
Employers' Liability.....	"	44.74	36.04	80.78	50,062,147	528,084 60	1.05
General Accident Fire and Life.....	"	46.99	35.53	82.52	29,149,191	365,832 71	1.26
Guardian Assurance Co.....	"	59.54	31.37	90.91	95,967,518	1,185,971 47	1.24
Law Union and Rock.....	"	53.17	35.82	88.99	27,193,781	293,557 69	1.08
Liverpool and London and Globe.....	"	54.45	34.41	88.86	155,014,746	1,617,748 52	1.04
London Guarantee and Acct.....	"	21.92	47.12	69.04	14,230,618	116,391 75	.82
London and Lancashire Fire.....	"	49.79	33.82	83.61	89,037,938	873,427 48	.98
London Assurance.....	"	42.23	34.66	76.89	33,317,443	359,876 71	1.08
Marine Insurance Co.....	"				None.	None.	
North British and Mercantile Assurance Co.....	"	54.09	31.57	85.66	117,038,418	1,095,833 94	.94
Norwich Union Fire.....	"	75.02	31.49	106.51	72,651,285	875,460 95	1.21
Ocean Accident and Guarantee.....	"	54.88	34.11	88.99	72,796,741	844,115 08	1.16
Palatine Insurance Co.....	"	46.36	36.77	83.13	14,425,441	169,757 64	1.18
Phoenix, of London.....	"	72.01	32.84	104.85	32,327,506	372,369 13	1.15
Provincial.....	"	44.67	34.85	79.52	101,711,370	1,246,536 23	1.23
Royal Exchange.....	"	48.79	31.76	80.55	6,439,376	47,394 30	.74
Royal Insurance Co.....	"	45.89	33.02	78.91	48,659,559	510,371 63	1.05
Scottish Union and National.....	"	50.24	33.61	83.85	162,489,584	1,747,014 89	1.08
Sun Insurance Office.....	"	50.39	34.22	84.61	45,342,889	467,583 89	1.03
Union Assurance Society.....	"	57.66	34.23	91.89	56,660,644	619,386 60	1.09
Yorkshire.....	"	65.63	34.61	100.24	59,055,853	636,223 57	1.08
		51.74	31.98	83.72	43,326,155	496,585 34	1.15
Totals.....		55.45	33.50	88.95	1,602,456,338	17,249,887 19	1.08

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United States and Other Companies.

Aetna Insurance Co.	46.10	35.54	81.64	35,158,368	399,094 45	1.14
American Central	107.90	29.76	137.66	22,726,001	189,390 15	.83
American Insurance Co.	20.74	34.08	54.82	3,372,197	50,257 21	1.49
American Lloyds	22.90	59.03	81.93	8,437,918	30,635 77	.36
California Insurance Co.	56.68	23.33	80.01	3,385,852	52,188 47	1.54
Connecticut Fire	53.25	37.43	90.68	17,632,269	206,640 20	1.17
Continental Insurance Co.	44.38	36.41	80.79	43,819,412	435,549 57	.99
Equitable Fire and Marine	48.80	34.14	82.94	16,073,373	174,319 46	1.08
Fidelity-Phenix	49.84	40.74	90.58	41,800,540	455,488 90	1.09
Fireman's Fund	38.69	27.59	66.28	16,478,630	160,473 92	.97
Firemen's Insurance Co.	39.76	35.94	75.70	7,055,482	91,454 08	1.30
General Fire of Paris	101.74	35.61	137.35	5,771,939	64,033 53	1.11
German American	62.71	34.61	97.32	57,656,659	451,830 88	.78
Glen Falls	62.75	28.34	91.09	15,386,334	181,328 74	1.18
Globe and Rutgers	56.61	28.52	85.13	53,090,487	522,226 49	.98
Hartford Fire	43.13	34.10	77.23	112,177,889	1,088,068 55	.97
Home Insurance Co.	48.17	36.46	84.63	99,494,937	1,036,695 03	1.04
Insurance Co. of North America	46.08	34.07	80.15	52,502,707	521,764 94	.99
Insurance Co. of State of Pa.	58.27	75.49	133.76	14,484,561	165,255 55	1.14
Millers National	43.94	35.08	79.02	6,369,299	69,652 23	1.09
National-Ben Franklin	44.36	41.07	85.43	9,534,439	110,155 57	1.16
National Fire of Hartford	50.36	31.49	81.85	54,229,351	618,018 87	1.14
National Union of Pittsburg	63.12	30.96	94.08	23,027,348	269,141 22	1.17
La National Compagnie d'Ass.	45.89	37.41	94.35	17,431,064	210,652 98	1.21
Niagara Fire	73.08	34.27	107.35	17,558,707	202,017 70	1.15
Northwestern National	45.89	51.44	97.33	14,541,757	172,071 80	1.18
Phenix Compagnie Française	46.64	40.24	86.88	7,029,090	78,377 76	1.12
Phoenix of Hartford	52.99	37.63	90.62	50,663,224	544,999 40	1.08
Providence Washington	66.51	30.76	97.27	19,457,829	218,902 78	1.13
Queen of America	54.43	35.09	89.52	62,709,008	757,757 16	1.21
St. Paul Fire and Marine	60.60	34.12	94.72	38,391,355	422,286 53	1.10
Springfield Fire and Marine	66.54	25.70	92.24	70,569,473	568,357 53	.81
Stuyvesant	97.26	61.77	159.03	9,215,645	106,997 97	1.16
L'Union, Paris, France	62.58	37.31	99.89	20,241,119	240,859 40	1.19
Westchester Fire	45.04	36.37	81.41	18,830,202	246,136 76	1.31
Totals	53.17	35.00	88.17	1,066,304,465	11,113,081 55	1.04

TABLE VIII.—Showing the Summary of Net Premiums Written and Net Losses Incurred by Provinces in Canada, by Canadian Companies transacting Fire Insurance during 1916.

(Licensed reinsurance deducted.)

CANADIAN COMPANIES—NET PREMIUMS WRITTEN, 1916.

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire.....	7,757	17,681	11,989	31,504	56,257	34,898	5,268	16,239	8,634	None.	190,227
Beaver Fire.....	2,681	5,928	4,113	None.	None.	None.	None.	None.	14,943	None.	27,665
British America.....	65,721	69,296	78,667	33,642	44,250	405,488	1,812	156,227	53,490	97	908,690
British Colonial.....	5,604	10,789	10,400	6,469	6,980	29,441	None.	63,378	11,396	None.	144,457
British Northwestern.....	10,475	4,299	13,513	None.	3,423	6,795	None.	None.	19,097	None.	57,602
Canada Accident.....	350	5,142	159	7,997	5,435	9,980	919	5,603	50	None.	35,635
Canada National.....	37,823	34,198	61,587	1,557	18,265	54,033	None.	None.	46,359	None.	253,822
Canadian Fire.....	61,199	20,178	84,692	None.	9,196	89,202	1,681	None.	80,938	None.	347,086
Canadian Lumbermen's Ins. Exe.....	None.	None.	None.	None.	None.	6,281	None.	3,554	None.	None.	9,835
Dominion Fire.....	18,807	10,471	21,564	10,481	10,183	158,748	None.	48,808	8,092	None.	287,154
Dom. of Canada Gr'ee. and Acct.....	7,274	904	9,356	None.	None.	6,991	None.	227	1,804	None.	26,556
Factories Insurance Co.....	4,249	2,667	4,647	2,888	5,745	1,660	None.	58,695	1,284	None.	81,921
Hamilton Fire.....	None.	None.	None.	None.	None.	40,427	None.	1,301	None.	None.	41,728
Hudson Bay.....	16,042	31,211	17,967	8,392	3,143	63,809	None.	13,579	25,783	None.	179,926
Imperial Underwriters.....	6,124	28,849	8,677	4,750	4,813	23,600	None.	24,881	4,351	None.	106,045
Liverpool Manitoba.....	37,686	34,293	49,980	8,141	4,029	137,732	None.	60,979	37,416	None.	370,256
London Mutual.....	26,982	42,799	29,852	23,133	None.	317,095	None.	91,421	38,244	None.	569,526
Mercantile Fire.....	16,457	26,882	18,366	8,684	982	164,243	None.	1,312	16,644	None.	253,570
Mount Royal.....	8,750	39,684	28,948	1,759	2,808	148,906	85	390,229	11,738	None.	632,907
North Empire Fire.....	18,399	10,471	28,784	668	457	63,952	19	1,947	30,182	None.	154,879
North West Fire.....	7,620	8,764	15,374	7,964	10,117	41,070	358	23,672	8,383	None.	123,322
Occidental Fire.....	18,290	3,871	40,172	10,572	3,736	17,018	None.	35,659	75,562	None.	204,880
Pacific Coast.....	13,909	29,849	13,247	None.	None.	51,740	None.	7,605	9,659	None.	126,009
Quebec Fire.....	20,076	11,302	19,716	16,018	None.	52,610	2,447	118,749	12,981	None.	253,899
Western.....	45,604	69,979	74,137	45,882	32,587	219,220	5,557	215,507	46,358	None.	754,831
Totals.....	457,879	519,507	645,907	230,501	222,406	2,144,939	18,232	1,339,572	563,388	97	6,142,428

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CANADIAN COMPANIES—NET LOSSES INCURRED, 1916.

Acadia Fire.....	6,325	3,999	926	22,123	38,170	20,347	14,764	7,234	1,424	None.	115,312
Beaver Fire.....	483	1,013	4,302	None.	None.	None.	None.	None.	2,914	None.	8,712
British America.....	23,866	27,409	29,145	12,548	23,553	181,659	6,702	49,729	23,102	None.	377,713
British Colonial.....	7,192	5,085	11,821	13,520	2,107	30,530	None.	37,286	19,863	None.	127,404
British Northwestern.....	3,737	1,746	7,158	None.	1,808	6,658	None.	None.	7,607	None.	28,714
Canada Accident.....	None.	None.	None.	100	2,069	536	5,537	8,698	None.	None.	16,940
Canada National.....	12,928	23,650	21,276	6,909	14,332	78,758	None.	None.	26,398	None.	184,251
Canadian Fire.....	19,110	2,814	24,975	None.	7,445	44,767	5,227	None.	11,343	None.	115,681
Canadian Lumbermen's Ins. Exc.....	None.	None.	None.	None.	None.	14,120	None.	3,636	None.	None.	17,766
Dominion Fire.....	3,557	7,982	12,007	4,223	10,896	102,609	None.	13,116	1,185	None.	155,575
Dom. of Canada G'tee. and Acct.....	1,758	26	1,404	None.	None.	3,446	None.	13	83	None.	6,730
Factories Insurance Co.....	828	14,411	18,621	4,668	4,495	49,392	None.	37,286	675	None.	130,376
Hamilton Fire.....	None.	None.	None.	None.	None.	21,172	None.	None.	None.	None.	21,172
Hudson Bay.....	12,431	12,328	9,610	104	61	59,994	None.	2,362	20,201	None.	117,091
Imperial Underwriters.....	6,063	10,770	6,707	1,934	902	10,146	None.	9,613	627	None.	46,762
Liverpool Manitoba.....	14,570	23,262	15,646	342	1,088	134,585	None.	39,581	13,354	None.	242,428
London Mutual.....	9,399	23,008	13,925	14,204	None.	191,187	None.	49,185	15,859	None.	316,767
Mercantile Fire.....	4,795	9,385	10,397	2,869	None.	106,806	None.	31	16,617	None.	150,960
Mount Royal.....	4,447	20,935	17,070	77	917	131,108	None.	139,341	1,191	None.	315,086
North Empire Fire.....	11,593	7,209	13,146	None.	83	42,909	None.	570	8,752	None.	84,262
North West Fire.....	6,189	3,169	5,805	4,203	6,881	53,263	1,005	11,538	7,470	None.	99,523
Occidental Fire.....	15,204	555	14,591	2,962	6,407	13,351	None.	4,707	45,217	None.	102,994
Pacific Coast.....	7,219	4,297	2,190	None.	None.	33,548	None.	3,619	1,646	None.	52,519
Quebec Fire.....	19,215	5,970	11,321	16,442	None.	12,584	3,830	84,186	7,880	None.	161,428
Western.....	29,388	21,541	33,907	19,352	12,778	244,457	8,354	96,918	22,760	None.	489,455
Totals.....	220,297	230,564	285,950	126,580	133,992	1,588,002	45,419	598,649	256,168	None.	3,485,621

TABLE IX.—Showing the Summary of Net Premiums Written and Net Losses Incurred by Provinces in Canada, by British Companies transacting Fire Insurance during 1916.

(Licensed reinsurance deducted.)

BRITISH COMPANIES—NET PREMIUMS WRITTEN—1916.

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
Alliance.....	6,810	23,805	20,683	50	— 4	89,349	None.	100,099	5,928	322	247,042
Atlas.....	31,828	23,441	34,031	26,978	10,701	196,268	2,738	128,756	42,499	None.	497,240
British Dominions General.....	7,305	11,379	9,824	None.	5,292	33,718	None.	20,908	5,401	None.	93,827
Caledonian.....	18,124	42,946	43,000	11,729	12,843	174,163	4,305	92,139	29,867	None.	429,116
Commercial Union.....	74,478	96,634	102,520	48,244	39,706	311,678	1,512	190,766	86,087	None.	*957,287
Employers' Liability.....	19,470	42,629	25,629	10,696	43,047	159,600	577	118,189	22,194	None.	442,031
General Accident Fire and Life.....	49,467	21,116	34,592	3,011	None.	99,255	3,243	49,880	47,746	None.	308,310
Guardian Ass. Co.....	49,686	86,920	54,617	39,964	24,796	310,977	3,684	411,627	39,661	None.	1,021,932
Law Union and Rock.....	13,703	14,729	24,988	7,158	22,572	71,031	3,870	59,908	29,952	528	248,439
Liverpool and London and Globe.....	92,329	146,938	82,210	32,114	13,877	513,929	1,486	371,382	104,577	None.	1,358,842
London Guarantee and Accident.....	1,569	3,794	8,985	1,800	1,011	70,121	None.	15,316	2,061	None.	104,657
London and Lancashire Fire.....	47,246	89,803	50,618	12,905	2,191	312,480	None.	147,753	66,688	None.	729,684
London Assurance.....	25,536	52,964	33,154	13,996	4,921	95,654	None.	60,378	18,618	None.	305,221
North British and Mercantile.....	43,215	51,102	73,377	42,586	20,722	284,717	5,849	354,292	52,109	None.	927,969
Northern Assurance Co.....	42,324	68,317	45,513	39,106	22,844	270,014	4,240	233,009	49,066	None.	774,433
Norwich Union Fire.....	48,559	60,265	40,002	54,782	33,253	344,371	4,053	138,798	49,507	None.	773,590
Ocean Accident and Guarantee.....	26,406	11,844	14,026	9,642	1,480	76,312	16	11,907	11,318	None.	162,951
Palatine Insurance Co.....	23,227	31,515	22,740	31,504	20,805	74,581	3,085	54,773	15,938	None.	278,168
Phoenix of London.....	30,413	255,058	64,463	29,711	24,598	244,415	3,440	293,597	47,303	None.	992,998
Provincial.....	865	4,065	5,397	893	1,527	17,086	None.	10,253	494	None.	40,580
Royal Exchange.....	45,193	41,340	45,879	19,201	20,811	106,489	2,007	135,591	33,535	None.	450,046
Royal Insurance Co.....	88,587	90,895	89,492	75,566	54,112	510,113	6,955	466,179	85,055	None.	1,466,954
Scottish Union and National.....	29,129	50,846	35,836	18,911	15,168	121,086	3,243	100,893	22,405	None.	397,517
Sun Insurance Office.....	24,192	44,042	29,967	46,842	30,377	231,263	None.	102,093	23,473	None.	532,249
Union Assurance Society.....	28,958	41,093	34,520	17,204	23,271	174,167	4,952	137,827	32,247	None.	494,239
Yorkshire.....	36,798	24,841	36,776	18,190	17,536	145,517	3,233	98,141	32,958	None.	413,990
Totals.....	905,417	1,432,321	1,062,839	612,783	467,457	5,038,354	62,488	3,904,454	956,687	850	14,449,312

*Including \$5,662 Floating (Railway) Premiums which have not been separated according to Provinces.

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BRITISH COMPANIES—NET LOSSES INCURRED—1916.

Alliance.....	201	5,511	9,900	None.	55,713	None.	51,206	812	None.	123,443
Atlas.....	14,871	9,147	21,685	23,425	14,873	14,616	104,378	10,638	None.	330,403
British Dominions General.....	5,412	1,955	7,406	None.	2,625	57,227	8,793	1,461	None.	84,879
Caledonian.....	13,044	20,171	20,051	4,649	9,494	152,125	46,593	6,564	None.	283,181
Commercial Union.....	45,423	81,574	70,245	8,478	25,040	273,031	115,027	59,143	None.	686,733
Employers' Liability.....	6,433	5,001	14,097	12,301	17,616	101,276	27,926	14,731	None.	199,392
General Accident Fire and Life.....	30,370	3,272	19,363	17,586	35	64,552	24,108	9,506	None.	179,504
Guardian Assurance Co.....	42,459	46,885	35,891	19,922	8,487	245,130	257,442	31,572	None.	696,023
Law Union and Rock.....	2,949	10,104	18,983	6,106	10,064	44,493	22,610	10,703	None.	136,858
Liverpool and London and Globe.....	27,593	68,538	48,685	16,287	3,462	410,459	196,568	24,862	None.	796,454
London Guarantee and Accident.....	None.	None.	1,135	100	None.	19,607	203	20	None.	21,065
London and Lancashire Fire.....	15,411	56,925	16,062	5,771	73	242,353	78,889	15,018	None.	430,502
London Assurance.....	11,073	23,986	11,004	3,742	1,408	39,232	40,191	1,987	None.	132,623
North British and Mercantile.....	8,483	21,447	45,747	27,507	5,152	221,572	137,528	23,330	None.	497,670
Northern Assurance Co.....	15,662	29,403	68,440	29,429	19,867	268,777	137,989	14,571	None.	588,958
Norwich Union Fire.....	21,333	23,034	29,591	27,805	8,841	290,654	55,691	29,569	None.	497,406
Ocean Accident and Guarantee.....	9,539	927	33	3,953	93	49,066	7,479	746	None.	71,836
Palatine Insurance Co.....	12,945	28,265	19,584	21,069	21,035	64,833	30,095	3,037	None.	210,725
Phoenix of London.....	25,142	112,308	23,092	26,988	20,115	108,096	139,123	13,101	None.	474,807
Provincial.....	35	548	485	51	None.	40,373	2,537	55	None.	44,084
Royal Exchange.....	5,727	3,820	23,785	14,387	6,906	86,672	65,625	5,751	None.	224,100
Royal Insurance Co.....	44,418	57,436	25,908	51,746	17,721	327,664	210,215	31,011	None.	779,351
Scottish Union and National.....	6,062	16,134	15,573	13,527	8,421	109,414	51,345	10,037	None.	230,538
Sun Insurance Office.....	8,826	8,698	18,388	35,356	14,527	156,144	55,842	7,451	None.	305,232
Union Assurance Society.....	26,151	13,306	23,340	6,478	24,426	167,117	49,884	11,355	None.	323,490
Yorkshire.....	13,543	2,585	27,983	13,214	1,552	88,994	58,672	4,061	None.	225,048
Totals.....	413,105	650,980	616,461	389,877	241,833	3,809,190	1,976,059	341,092	None.	8,574,305

TABLE X.—Showing the Summary of Net Premiums Written and Net Losses Incurred, by Provinces in Canada, by United States and other Companies transacting Fire Insurance during 1916.

UNITED STATES AND OTHER COMPANIES—NET PREMIUMS WRITTEN 1916.

(Licensed reinsurance deducted.)

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Ætna Insurance Co.....	23,024	51,619	34,335	15,960	16,364	107,047	None.	83,044	15,943	None.	347,336
American Central.....	12,846	4,974	34,038	314	1	3,898	None.	1,920	24,703	None.	82,694
American Insurance Co.....	13,492	None.	14,736	None.	None.	None.	None.	None.	16,171	None.	44,399
American Lloyds.....	857	1,953	1,450	494	1,232	11,591	None.	8,693	225	None.	26,495
California Insurance Co.....	5,400	23,214	4,936	None.	None.	None.	None.	None.	3,241	1,637	38,428
Connecticut Fire.....	19,598	33,568	11,765	5,358	13,528	33,402	None.	13,575	14,073	None.	144,867
Continental Insurance Co.....	17,492	33,445	28,548	11,144	26,775	114,263	2,197	74,437	15,997	None.	324,298
Equitable Fire and Marine.....	5,867	2,331	4,727	1,822	4,094	12,854	119	7,174	4,502	None.	43,490
Fidelity-Phenix.....	24,935	46,024	43,460	17,193	27,928	102,519	2,128	61,547	20,705	None.	346,439
Fireman's Fund.....	6,850	28,323	11,269	4,946	3,916	23,198	None.	20,371	542	None.	*127,374
Firemen's Insurance Co.....	6,279	13,292	38,203	None.	None.	14,575	None.	None.	3,260	None.	75,609
General Fire of Paris.....	3,427	10,630	7,990	3,005	530	21,431	580	14,435	2,401	None.	64,429
German American.....	37,995	20,583	18,890	16,207	18,168	103,263	616	99,334	21,758	None.	336,814
Glens Falls.....	29,515	30,337	7,729	5,044	2,314	44,289	375	15,667	104,621	None.	239,891
Globe and Rutgers.....	16,340	37,384	30,265	18,238	18,713	128,025	None.	127,552	23,494	None.	†424,411
Hartford Fire.....	41,890	98,054	161,400	45,711	39,003	317,890	None.	163,242	63,016	None.	930,206
Home Insurance Co.....	78,930	58,489	69,297	78,468	145,348	256,861	10,901	105,811	62,790	None.	866,895
Insurance Co. of North America.....	17,871	38,392	27,997	15,203	19,403	151,845	None.	168,347	15,415	None.	454,473
Insurance Co. of State of Pa.....	23,073	14,980	6,619	None.	None.	64,312	None.	8,204	6,316	None.	123,504
Millers National.....	3,465	3,899	14,412	365	263	15,462	None.	2,239	10,121	None.	50,226
National-Ben Franklin.....	2,846	10,370	15,508	None.	None.	36,970	None.	22,535	None.	None.	88,229
National Life of Hartford.....	20,722	60,146	44,221	75,157	84,022	125,193	3,996	56,169	19,507	None.	489,133
National Union Fire of Pittsburgh.....	17,893	20,957	29,093	13,324	23,951	70,923	139	21,103	8,911	None.	206,294
La Nationale Compagnie d'Ass.....	1,453	20,844	13,376	132	339	43,202	31	84,507	747	None.	164,631
Niagara Fire.....	5,676	31,940	11,143	None.	None.	41,568	None.	38,868	5,544	None.	134,719
North Western National.....	6,118	7,677	9,868	3,082	3,689	68,260	None.	45,558	6,761	None.	151,015
Phenix Compagnie Française.....	3,346	6,310	4,405	5,012	1,981	23,072	2,220	19,217	3,262	None.	68,825
Phœnix of Hartford.....	41,790	40,062	32,166	20,834	33,326	122,217	1,940	50,821	31,852	None.	375,008
Providence Washington.....	17,278	15,588	12,417	8,947	11,895	48,966	None.	53,430	9,900	None.	178,421
Queen of America.....	33,509	71,381	27,855	45,861	34,161	199,789	5,784	169,768	38,409	None.	626,517
St. Paul Fire and Marine.....	48,000	14,985	27,476	None.	5,490	85,302	--25	31,796	129,927	None.	342,951
Springfield Fire and Marine.....	76,941	44,926	72,292	9,399	15,192	69,552	1,624	65,567	91,804	None.	447,297

Stuyvesant.....	None.	19,695	10,860	None.	None.	23,162	None.	11,133	None.	64,850
L'Union Paris, France.....	12,697	19,959	14,556	8,804	9,522	42,715	—1	79,247	None.	202,122
Westchester Fire.....	46,566	27,345	18,967	12,459	24	36,564	None.	18,341	None.	192,282
Totals.....	723,981	963,676	916,269	442,483	561,172	2,564,180	32,624	1,743,652	822,557	8,824,590

*Including \$27,959 Railway Premiums which have not been separated according to Provinces. †Including \$24,400 Floater Premiums which have not been separated according to Provinces.

UNITED STATES AND OTHER COMPANIES—NET LOSSES INCURRED 1916.

Ætna Insurance Co.....	1,089	17,751	23,325	10,457	10,089	55,214	None.	40,733	7,196	165,854
American Central.....	6,339	3,353	17,072	360	21	2,958	None.	8,610	32,647	71,360
American Insurance Co.....	3,331	None.	1,714	None.	None.	None.	None.	None.	1,699	6,654
American Lloyd's.....	None.	415	None.	None.	None.	79,972	None.	1,508	None.	81,895
California Insurance Co.....	4,291	18,034	155	2,087	8,370	16,877	None.	None.	171	22,651
Connecticut Fire.....	9,003	18,704	12,616	6,876	9,802	90,544	None.	6,583	4,277	78,517
Continental Insurance Co.....	3,017	5,802	15,819	2,826	1,267	7,993	6,843	30,972	6,459	176,134
Equitable Fire and Marine.....	3,910	890	1,811	2,826	1,267	104,914	None.	4,532	51	23,280
Fidelity-Phoenix.....	1,263	14,750	24,809	1,832	10,874	14,211	7,713	6,476	10,056	182,687
Fireman's Fund.....	1,533	6,026	2,470	6,256	423	29,739	None.	5,746	18	*49,529
Firemen's Insurance Co.....	5,256	3,556	7,879	None.	None.	31,997	None.	None.	562	46,992
General Fire of Paris.....	2,040	1,552	9,345	308	None.	72,335	3,510	16,049	2,964	67,765
German American.....	31,012	16,178	18,375	13,231	5,270	33,939	890	55,694	2,670	215,655
Glens Falls.....	14,561	16,134	6,021	10,625	67	120,649	1,178	3,920	6,394	92,839
Globe and Rutgers.....	15,920	11,408	14,700	14,769	7,013	255,074	None.	66,052	11,630	262,161
Hartford Fire.....	18,509	23,484	42,260	33,504	21,151	170,731	None.	100,675	28,942	523,590
Home Insurance Co.....	30,527	45,232	34,146	39,925	55,893	88,424	17,617	41,571	14,750	450,391
Insurance Co. of North America.....	7,736	5,354	11,623	12,273	8,200	32,578	None.	75,070	1,893	210,573
Insurance Co. of State of Pa.....	4,348	1,505	6,531	None.	None.	8,313	None.	8,374	435	53,771
Millers National.....	7	4,877	5,201	12	13	23,375	None.	1,570	80	20,073
National-Ben Franklin.....	2,748	1,958	3,465	8	None.	97,130	None.	7,944	None.	39,498
National Fire of Hartford.....	—2,302	41,853	22,995	30,026	37,409	64,594	11,728	3,257	5,664	247,760
National Union Fire of Pittsburgh.....	11,549	9,243	18,825	2,925	15,983	48,763	None.	10,382	8,689	142,190
La Nationale "Compagnie" d'Ass.....	1,083	10,398	4,547	None.	None.	13,817	None.	31,312	39	96,142
Niagara Fire.....	16,602	11,752	3,427	None.	None.	56,484	None.	9,816	802	53,216
North Western National.....	73	4,859	8,642	1,549	2,528	14,755	None.	10,311	161	84,607
Phoenix Compagnie Francaise.....	1,660	2,888	388	None.	546	73,284	3,117	10,099	612	34,065
Phoenix of Hartford.....	28,271	16,296	20,573	14,896	17,165	42,531	3,427	30,272	5,938	210,122
Providence Washington.....	9,809	8,719	17,451	12,590	6,130	145,176	None.	28,795	347	126,372
Queen, of America.....	9,594	35,405	9,228	27,566	19,377	53,502	6,141	111,265	1,240	364,992
St. Paul Fire and Marine.....	33,088	3,859	21,209	None.	5,111	45,946	None.	16,789	72,337	205,895
Springfield Fire and Marine.....	57,952	24,246	43,695	12,643	9,147	23,634	1,850	29,602	81,975	307,056
Stuyvesant.....	None.	16,872	15,288	None.	None.	24,704	None.	571	None.	56,365
L'Union, Paris, France.....	2,030	9,592	18,289	14,708	1,780	26,046	None.	48,615	1,452	121,170
Westchester Fire.....	27,319	9,848	6,580	2,375	None.	26,046	None.	8,892	8,552	89,612
Totals.....	363,168	422,793	470,474	274,627	253,629	1,970,203	64,014	832,057	920,632	4,984,443

*Including \$12,846 Railway Losses which have not been separated according to Provinces.

7 GEORGE V, A. 1917

ANALYSIS and summary of the statements of fire insurance carried on property in Canada by fire insurance companies, associations or underwriters not licensed to transact business in Canada, such insurance having been effected under the provisions of Sec. 139 of the Insurance Act, 1910.

Province in which Property is Situated.	Amount of Insurance.
	\$
Nova Scotia	6,304,087
New Brunswick.....	8,358,815
Quebec.....	89,054,985
Ontario.....	105,100,547
Manitoba	11,383,827
Saskatchewan.....	8,515,339
Alberta.....	6,099,883
British Columbia	12,559,055
Prince Edward Island.....	19,702
Yukon.....	401,800
	247,798,040
Nature of Property Insured.	Amount of Insurance
	\$
Lumber and lumber mills.....	14,680,118
Other industrial plants and mercantile establishments.....	173,567,202
Stock and merchandise.....	34,727,095
Railway property and equipment.....	24,048,237
Miscellaneous.....	775,388
	247,798,040
Nature of Insurers.	Amount of Insurance.
	\$
Lloyd's Association	54,040,523
Reciprocal Underwriters.....	27,111,426
Mutual Companies.....	124,704,514
Stock Companies.....	41,941,577
	247,798,040

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF ONE OR MORE CLASSES OF INSURANCE,
OTHER THAN FIRE OR LIFE, IN CANADA FOR
YEAR 1916, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

7 GEORGE V, A. 1917

TABLE showing the Total Assets, and their nature, of Canadian Companies
Insurance, Steam

CANADIAN COMPANIES—

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	None.	5,000 00	240,156 90	42,901 00
Canada Hail.....	None.	None.	48,677 93	None.
Canada Weather.....	None.	None.	21,190 00	None.
Canadian Surety.....	None.	None.	252,286 15	None.
Casualty Co. of Canada.....	None.	None.	15,700 30	None.
Chartered Trust and Executor.....	250 00	59,832 75	102,088 36	27,790 00
Dominion Gresham.....	12,796 63	None.	162,695 03	None.
General Accident.....	None.	None.	297,543 54	61,918 00
General Animals.....	None.	None.	28,970 00	None.
Globe Indemnity Co. of Can.....	None.	10,500 00	379,109 02	None.
Guarantee Co. of North America.....	342,650 00	None.	489,034 00	1,022,002 00
Guardian Accident and Guarantee.....	None.	None.	244,408 55	None.
Imperial Guarantee and Accident.....	2,324 03	9,400 00	309,616 00	None.
London and Lancashire G'tee and Accident..	125,011 50	None.	598,033 37	None.
Merchants Casualty Co.....	None.	29,750 00	114,873 24	None.
Merchants' and Employers' G'tee and Acct.	38,800 00	27,266 50	70,380 00	None.
Moose, Grand Lodge of the Loyal Order....	None.	1,850 00	10,120 00	None.
North American Accident.....	None.	None.	211,607 59	7,430 00
Protective Association of Canada.....	None.	None.	36,812 38	None.
Totals.....	521,832 16	143,599 25	3,633,302 36	1,162,041 00

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transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary, Boiler Insurance, etc.

ASSETS AT DECEMBER 31, 1916.

Cash on hand and in Banks.	Interest and Rents Due and Accrued.	Agents' Balances and Bills Receivable.	Premiums due and uncollected.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
15,317 14	4,197 73	40 02	15,916 75	2,545 00	326,074 54	Steam Boiler.
671 51	685 30	None.	6,933 53	None.	56,968 27	Hail.
4,778 20	182 50	None.	None.	512 09	26,662 79	Hail and Tornndo.
17,542 18	4,422 15	None.	5,794 02	None.	280,044 50	Guarantee.
4,069 33	397 15	65 12	239 96	589 62	21,061 48	Plate Glass.
20,434 32	4,998 19	None.	None.	29,989 16	245,382 78	Title.
5,174 05	833 12	544 48	18,955 42	145,412 33	346,411 06	Accident, Automobile, Burglary, Guarantee and Sickness.
38,108 92	6,304 54	None.	42,175 96	3,854 49	449,905 45	Accident, Automobile, Sickness and Steam Boiler.
7,802 49	725 00	None.	5,489 80	2,346 10	45,333 39	Live Stock.
50,727 04	5,177 73	10,442 44	105,712 01	8,721 92	570,390 16	Accident, Automobile, Burglary, Guarantee and Sickness.
175,559 10	6,224 82	None.	16,739 18	44,346 97	2,096 556 07	Guarantee.
17,657 61	4,180 38	None.	17,533 73	160 26	283,940 53	Accident, Burglary, Guarantee, Plate Glass and Sickness.
73,715 97	1,659 17	8,323 36	40,549 16	4,347 49	449,935 18	Accident, Automobile, Guarantee Plate Glass and Sickness.
87,215 51	6,619 99	3,952 01	43,730 21	16,443 57	881,006 16	Accident, Automobile, Guarantee, Plate Glass and Sickness.
47,031 35	2,124 32	2,927 03	None.	12,272 37	208,978 31	Combined Accident and Sickness.
15,570 21	1,225 76	None.	19,231 26	3,323 08	175,796 81	Accident, Automobile, Plate Glass and Sickness.
1,205 82	162 93	None.	None.	450 00	13,788 75	Sickness.
38,373 35	3,042 18	5,871 58	31,360 62	1,700 00	299,385 32	Accident, Automobile, Plate Glass and Sickness.
31,091 76	501 48	3,951 83	None.	994 58	73,352 03	Accident and Sickness.
652,045 86	53,664 44	36,117 87	370,361 61	278,009 03	6,850,973 58	

7 GEORGE V, A. 1917

TABLE showing the Total Liabilities of Canadian Companies transacting
Steam Boiler

CANADIAN COMPANIES—

Companies.	Unsettled Losses.	Reserve - of Unearned Premiums.	Sundry.	Total Liabilities not including Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	311 73	102,229 75	429 84	102,971 32
Canada Hail.....	97 50	None.	7,736 38	7,833 88
Canada Weather.....	1,068 50	710 03	6,210 38	7,988 91
Canadian Surety Co.....	6,117 15	22,720 07	4,170 40	33,007 62
Casualty Co. of Canada.....	None.	1,067 02	2,830 00	3,897 02
Chartered Trust and Executor.....	None.	None.	None.	None.
Dominion Gresham.....	14,850 11	42,946 37	31,173 01	88,969 49
General Accident.....	61,539 94	138,067 17	13,079 32	212,686 43
General Animals.....	4,407 00	15,500 02	392 85	20,299 87
Globe Indemnity Co. of Can.....	112,760 27	177,352 84	14,126 99	304,240 10
Guarantee Co. of North America.....	30,938 00	115,893 02	122,000 00	268,831 02
Guardian Accident and Guarantee.....	24,019 56	35,810 80	4,514 11	64,344 47
Imperial Guarantee and Accident.....	33,836 06	96,089 51	32,465 00	162,390 57
London and Lancashire G'tee and Accident.....	183,392 08	82,327 63	2,837 78	268,557 49
Merchants Casualty Co.....	20,000 00	62,116 44	9,744 35	91,860 79
Merchants' and Employers' G'tee and Acct.....	11,123 56	31,066 42	1,442 97	43,632 95
Moose, Grand Lodge of the Loyal Order.....	None.	1,234 52	12,861 41	14,095 93
North American Accident.....	55,086 00	67,681 54	3,083 25	125,850 79
Protective Association of Can.....	11,877 49	30,869 50	2,576 27	45,323 26
Totals.....	571,424 95	1,023,682 65	271,674 31	1,866,781 91

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business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Insurance, etc.

LIABILITIES AT DECEMBER 31, 1916.

Excess Assets over Liabilities.	Capital Stock paid in cash.	Nature of Business.
\$ cts.	\$ cts.	
223,103 22	100,100 00	Steam Boiler.
49,134 39	75,000 00	Hail.
18,673 88	74,965 20	Hail and Tornado.
247,036 88	200,000 00	Guarantee.
17,164 46	19,730 85	Plate Glass.
245,382 78	203,995 93	Title.
257,441 57	200,000 00	Accident, Automobile, Burglary, Guarantee and Sickness.
237,219 02	100,000 00	Accident, Automobile, Sickness and Steam Boiler.
25,033 52	62,610 00	Live Stock.
266,150 06	100,000 00	Accident, Automobile, Burglary, Guarantee and Sickness.
1,827,725 05	304,600 00	Guarantee.
219,596 06	250,000 00	Accident, Burglary, Guarantee, Plate Glass and Sickness.
287,544 61	200,000 00	Accident, Automobile, Guarantee, Plate Glass and Sickness.
612,448 67	400,000 00	Accident, Automobile, Guarantee, Plate Glass and Sickness.
117,117 52	56,890 00	Combined Accident and Sickness.
132,163 86	98,280 00	Accident, Automobile, Plate Glass and Sickness.
-307 18	None.	Sickness.
173,534 53	90,799 95	Accident, Automobile, Plate Glass and Sickness.
28,028 77	20,000 00	Accident and Sickness.
4,984,191 67	2,556 971 93	

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TABLE showing the Assets in Canada, and their nature, of Companies other
Burglary Insurance, Steam
BRITISH AND FOREIGN COMPANIES—ASSETS—

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
American and Foreign.....	None.	None.	27,560 00	None.
American Surety.....	None.	None.	54,940 00	None.
British and Foreign Marine.....	None.	None.	108,795 00	None.
Fidelity and Casualty Co.....	None.	None.	198,270 33	None.
Hartford Steam Boiler.....	None.	None.	39,600 00	None.
International Fidelity.....	None.	None.	5,000 00	None.
Lloyds Plate Glass.....	None.	None.	85,908 00	None.
Loyal Protective.....	None.	None.	34,200 00	None.
Maryland Casualty.....	None.	None.	260,170 91	None.
National Provincial Plate Glass.....	None.	None.	12,541 40	None.
National Surety Co.....	None.	None.	101,080 00	None.
New York Plate Glass.....	None.	None.	29,730 00	None.
Ocean Marine.....	None.	None.	95,659 00	None.
Railway Passengers.....	None.	None.	147,753 69	None.
Ridgeley Protective.....	None.	None.	27,700 00	None.
Travelers Indemnity Co. of Hartford.....	None.	None.	131,035 00	None.
United Commercial Travelers of Am.....	None.	None.	28,170 00	None.
United States Fidelity and Guaranty.....	None.	None.	288,150 00	None.
Totals.....	None.	None.	1,676,263 33	None.

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than Canadian, transacting business of Accident, Sickness, Guarantee, Plate Glass Boiler Insurance, etc.

IN CANADA AT DECEMBER 31, 1916.

Cash on hand and in Banks.	Interest Due and Accrued.	Agents' Balances and Premiums Uncollected.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
747 00	None.	None.	None.	28,307 00	Inland Transportation.
1,567 89	1,340 00	476 14	None.	58,324 03	Guarantee.
87 01	780 00	None.	None.	109,662 01	Inland Transportation and Sprinkler Leakage.
1,092 66	3,168 22	29,908 35	None.	232,439 56	Accident, Automobile, Burglary, Plate Glass, Sickness and Steam Boiler.
None.	675 00	None.	None.	40,275 00	Steam Boiler.
None.	None.	None.	None.	5,000 00	Guarantee.
None.	1,050 91	4,990 20	None.	91,949 11	Plate Glass.
13,419 03	425 00	None.	1,000 00	49,044 03	Accident and Sickness.
27,395 04	1,262 48	31,482 26	None.	320,310 69	Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Sprinkler Leakage and Steam Boiler.
None.	None.	471 48	None.	13,012 88	Plate Glass.
12,660 83	921 67	5,055 14	None.	119,717 64	Guarantee.
None.	573 37	2,574 81	None.	32,878 18	Plate Glass.
None.	None.	1,369 65	None.	97,028 65	Inland Transportation.
21,276 53	None.	29,039 44	2,584 06	200,653 72	Accident, Automobile, Burglary, Guarantee, Plate Glass and Sickness.
4,781 65	600 00	None.	None.	33,081 65	Accident and Sickness.
3,283 09	2,651 09	20,763 70	None.	157,732 88	Accident, Automobile, Burglary, Plate Glass, Sickness and Steam Boiler.
None.	682 50	1,545 25	None.	30,397 75	Accident.
1,051 88	4,147 92	19,659 33	1,000 00	314,009 13	Accident, Automobile, Burglary, Guarantee, Plate Glass and Sickness.
87,362 61	18,278 16	147,335 75	4,584 06	1,933,823 91	

TABLE showing the Liabilities in Canada of Companies other, than Canadian, transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

BRITISH AND FOREIGN COMPANIES—LIABILITIES IN CANADA AT DECEMBER 31, 1916.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities.	Excess of Assets over Liabilities.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
American and Foreign Marine.....	None.	67 94	426 63	494 57	27,812 43	Inland Transportation.
American Surety Co.....	31,487 34	6,971 68	17 13	38,476 15	19,847 88	Guarantee.
British and Foreign Marine.....	None.	318 68	None.	318 68	109,343 33	Inland Transportation and Sprinkler Leakage.
Fidelity and Casualty Co.....	13,682 41	104,186 22	2,510 32	120,378 95	112,060 61	Accident, Automobile, Burglary, Plate Glass, Sickness and Steam Boiler.
Hartford Steam Boiler.....	None.	None.	None.	None.	40,275 00	Steam Boiler.
International Fidelity.....	2,000 00	3,168 75	None.	5,168 75	— 168 75	Guarantee.
Lloyds Plate Glass.....	3,100 00	44,108 48	260 60	47,469 08	44,480 03	Plate Glass.
Loyal Protective.....	14,988 58	14,210 40	3,720 57	32,919 55	16,124 48	Accident and Sickness.
Maryland Casualty.....	42,380 47	112,959 36	4,000 00	159,339 83	160,970 86	Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Sprinkler Leakage and Steam Boiler.
National Provincial Plate Glass.....	46 45	8,585 28	None.	8,631 73	4,381 15	Plate Glass.
National Surety Co.....	12,324 80	27,006 37	None.	39,331 17	80,386 47	Guarantee.
New York Plate Glass.....	478 53	11,544 68	500 00	12,523 21	20,354 97	Plate Glass.
Ocean Marine.....	None.	None.	None.	None.	97,028 65	Inland Transportation.
Railway Passengers.....	50,680 50	85,086 14	4,060 36	139,827 00	60,826 72	Accident, Automobile, Burglary, Guarantee, Plate Glass and Sickness.
Ridgely Protective.....	4,518 80	1,882 98	1,511 17	7,912 95	25,168 70	Accident and Sickness.
Travelers Indemnity Co. of Hartford.....	33,916 66	72,336 19	1,594 34	107,847 19	49,885 69	Accident, Automobile, Burglary, Plate Glass, Sickness and Steam Boiler.
United Commercial Travelers of America.....	2,186 00	None.	None.	2,186 00	28,211 75	Accident.
United States Fidelity and Guaranty.....	87,242 00	116,286 88	3,000 00	206,528 88	107,480 25	Accident, Automobile, Burglary, Guarantee, Plate Glass and Sickness.
Totals.....	299,032 54	608,720 03	21,601 12	929,353 69	1,004,470 22	

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TABLE showing the Cash Income of Canadian Companies transacting business of Accident, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

INCOME (CASH) 1916.

Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock, etc.	Sundry.	Total Cash Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	89,541 30	14,497 69	559 85	104,598 84
Canada Hail.....	108,584 14	5,384 84	585 64	114,554 62
Canada Weather.....	78,593 11	2,060 29	878 61	81,532 01
Canadian Surety.....	62,819 09	12,795 05	5 00	75,619 14
Casualty Co. of Canada.....	1,540 77	864 98 ^a	924 25	3,330 00
Chartered Trust and Executor.....	None.	13,070 67	26,322 51	39,393 18
Dominion Gresham.....	108,644 80	6,410 60	11,945 91	127,001 31
†General Accident.....	347,521 31	18,919 10	3,246 42	369,686 83
General Animals.....	51,002 27	2,519 82	None.	53,522 09
Globe Indemnity Co. of Canada.....	505,055 31	20,890 88	None.	525,946 19
Guarantee Co. of North America.....	263,879 48	84,672 33	None.	348,551 81
Guardian Accident and Guarantee.....	89,129 66	12,668 57	None.	101,798 23
Imperial Guarantee and Accident.....	248,281 25	18,449 95	None.	266,731 20
London and Lancashire Guarantee and Accident.....	241,998 11	38,557 65	700 00	281,255 76
Merchants' Casualty Co.....	255,399 23	6,800 84	207,846 18	470,046 25
Merchants' and Employers Guarantee and Accident...	105,168 59	7,782 76 ^b	22,380 50	135,331 85
Moose, Grand Lodge of the Royal Order of.....	3,020 75	740 15	None.	3,760 90
North American Accident.....	180,597 29	10,947 57 ^a	500 00	192,044 86
Protective Association of Canada.....	144,069 57	2,150 70	None.	146,220 27
Totals.....	2,884,846 03	280,184 44	275,894 87	3,440,925 34

^aPremium on capital stock.

^bIncluding \$3,304 premium on capital stock.

Received on account of capital stock not included in income:—

Canada Weather, \$2,821.30; Casualty Company of Canada, \$1,477.34; Chartered Trust and Executor, \$2,659.02; General Animals, \$2,725; Merchants Casualty, \$1,000; Merchants' and Employers', \$7,060; North American Accident, \$2,000.

†Including the business of the Canadian Casualty and Boiler Insurance Co. which this Company reinsured as at June 30, 1916.

TABLE showing the Cash Expenditure of Canadian Companies transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

EXPENDITURE (CASH) 1916.

Companies.	Paid for Losses.	Dividends or Bonuses to Stockholders	General Expenses	Total Cash Expenditure.	Excess of Income over Expenditure. — d The Reverse	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Boiler Inspection.....	711 90	None.	72,572 23	73,284 13 ^e	31,314 71	Steam Boiler.
Canada Hail.....	106,309 17	3,000 00	36,081 40	145,390 57 ^d	30,835 95	Hail.
Canada Weather.....	52,612 27	None.	31,445 84	84,058 11 ^d	2,526 10	Hail and Tornado.
Canadian Surety.....	5,174 94	10,000 00	39,347 49	54,522 43 ^e	21,096 71	Guarantee.
Casualty Co. of Canada.....	226 55	None.	2,370 76	2,597 31 ^e	732 69	Plate Glass.
Chartered Trust and Executor.....	None.	12,037 28	23,767 24	35,804 52 ^e	3,588 66	Title.
Dominion Gresham.....	34,182 88	None.	67,298 58	101,481 46 ^e	25,519 85	Accident, Auto., Burglary, Guarantee and Sickness.
†General Accident.....	144,932 79	20,000 00	177,283 38	342,216 17 ^e	27,470 66	Accident, Auto., Sickness and Steam Boiler.
General Animals.....	28,629 11	None.	28,871 08	57,500 19 ^d	3,978 10	Live Stock.
Globe Indemnity Co. of Canada.....	244,628 21	10,000 00	241,674 76	496,302 97 ^e	29,643 22	Accident, Auto., Burglary, Guarantee and Sickness.
Guarantee Co. of North America.....	64,064 41	36,552 00	172,106 76	272,723 17 ^e	75,828 64	Guarantee.
Guardian Accident and Guarantee.....	39,846 64	None.	50,708 55	90,555 19 ^e	11,243 04	Accident, Burglary, Guarantee, Plate Glass and Sickness.
Imperial Guarantee and Accident.....	93,222 38	16,000 00	133,356 37	242,578 75 ^e	24,152 45	Accident, Auto., Guarantee, Plate Glass and Sickness.
London and Lancashire Guarantee and Accident.....	319,059 91	144,400 00	134,552 89	598,012 80 ^d	316,757 04	Accident, Auto., Guarantee, Plate Glass and Sickness.
Merchants Casualty Co.....	103,948 27	9,408 78	298,207 42	411,564 47 ^e	58,481 78	Combined Accident and Sickness.
Merchants' and Employers' Guarantee and Accident.....	50,224 79	5,473 20	67,580 28	123,278 27 ^e	12,053 58	Accident, Auto., Plate Glass and Sickness.
Moose, Grand Lodge of the Royal Order of North American Accident.....	1,403 50	None.	1,641 04	3,044 54 ^e	716 36	Sickness.
	75,550 68	8,879 94	79,594 49	164,025 11 ^e	28,019 75	Accident, Auto., Plate Glass and Sickness.
Protective Association of Canada.....	83,796 58	None.	58,529 36	142,325 94 ^e	3,894 33	Accident and Sickness.
Totals.....	1,448,524 98	275,751 20	1,716,989 92	3,441,266 10 ^d	340 76	

†Including the business of the Canadian Casualty and Boiler Insurance Company which this Company reinsured as at June 30, 1916.

TABLE showing the Income and Expenditure in Canada of Companies, other than Canadian, transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

Companies.	INCOME (Cash), 1916.				EXPENDITURE (Cash), 1916.			
	Net Cash for Premiums.	Interest and Dividends on Stock.	Sundry.	Total Cash Income.	Paid for Losses.	General Expenses.	Total Cash Ex- penditure.	c Excess of Income over Expenditure — d The Reverse
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
American and Foreign Marine.....	23,726 93	None.	None.	23,726 93	218 20	5,557 98	5,776 18 ^e	17,950 75
American Surety Co.....	15,514 46	2,680 00	None.	18,194 46	-1,058 90	5,201 04	4,142 14 ^e	14,052 32
British and Foreign Marine.....	1,359 83	4,680 00	None.	6,039 83	3,082 70	359 69	3,442 39 ^e	2,597 44
Fidelity and Casualty Co.....	208,536 82	6,888 12	None.	215,424 94	75,241 19	110,330 84	185,572 03 ^e	29,852 91
Hartford Steam Boiler.....	2,345 40	1,350 00	None.	3,695 40	None.	None.	None.	3,695 40
International Fidelity.....	6,759 75	None.	None.	6,759 75	1,547 17	430 10	1,977 27 ^e	4,782 48
Lloyds Plate Glass.....	53,204 57	3,905 50	None.	57,110 07	27,466 64	31,610 82	59,077 46 ^d	1,967 39
Loyal Protective.....	92,772 07	2,206 69	10,743 00	105,721 76	59,929 99	48,364 25	108,294 24 ^d	2,572 48
Maryland Casualty.....	237,872 55	12,801 48	8 00	250,682 03	94,736 23	116,745 89	211,482 12 ^e	39,199 91
National Provincial Plate Glass.....	12,385 94	None.	None.	12,385 94	7,449 33	5,884 48	13,333 81 ^d	32,708 20
National Surety Co.....	68,148 43	5,691 59	None.	73,840 02	13,718 70	27,413 12	41,131 82 ^e	1,791 27
New York Plate Glass.....	15,808 03	1,313 42	None.	17,121 45	7,788 32	7,541 86	15,330 18 ^e	14,835 18
Ocean Marine.....	19,553 35	None.	None.	19,553 35	1,057 88	3,660 29	4,718 17 ^e	16,018 77
Railway Passengers.....	208,220 40	None.	None.	208,220 40	87,123 10	105,078 53	192,201 63 ^e	1,217 52
Ridgeley Protective.....	24,787 43	1,278 54	7,676 00	33,741 97	15,927 07	16,597 38	32,524 45 ^e	3,283 09
Travelers' Indemnity Co. of Hartford.....	128,393 35	5,807 68	None.	134,201 03	33,160 76	97,757 18	130,917 94 ^e	1,024 61
United Commercial Travelers of America.....	17,514 00	None.	None.	17,514 00	13,125 76	3,363 63	16,489 39 ^e	82,797 55
United States Fidelity and Guarantee.....	305,337 72	13,033 08	None.	318,370 80	76,968 56	158,604 69	235,573 25 ^e	
Totals.....	1,442,241 03	61,636 10	18,427 00	1,522,304 13	517,482 70	744,501 77	1,261,984 47 ^e	260,319 66

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TABLE showing the net amounts received in Canada by all

No.	Companies.	Accident.	Accident and Sickness combined.	Auto-mobile (including Fire risk.)	Auto-mobile (excluding Fire risk.)	Burglary.	Employers' Liability.	Guarantee
	<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$
1	Acadia							
2	Ancient Order of Foresters.							
3	Boiler Inspection.....							
4	British America Assurance.....							
5	Canada Accident.....	37,023			29,407	963	183,534	4,969
6	Canada Hail.....							
7	Canada Weather.....							
8	*Canadian Surety.....							44,771
9	Casualty of Canada Co.....							
10	Catholic Mutual Benefit.....							
11	Chartered Trust and Executor.....							
12	Dominion Fire.....							
13	Dominion Gresham.....	26,518			10,665	41,695	10,643	4,102
14	Dominion of Canada G'tee and Acc't.	189,467		6,025	18,734	3,560		32,586
15	† General Accident of Canada.....	56,356	44,601		79,650		90,207	
16	*General Animals.....							
17	Globe Indemnity.....	192,199			38,446	990	124,369	18,026
18	*Guarantee Co. of North America.....							64,716
19	Guardian Accident and G'tee.....	12,982				3,538	49,965	9,598
20	Hudson Bay.....							
21	Imperial Guarantee and Accident.....	132,511		621	17,807		2,044	39,684
22	Independent Order of Foresters.....							
23	London and Lancashire G'tee and Acc.	67,389			26,325		20,321	18,337
24	Merchants Casualty.....		255,399					
25	Merchants and Employers' G'tee and Accident.....	558	24,146		9,330		58,690	
26	Moose, Grand Lodge of the Loyal Order of.....							
27	Mount Royal Assurance.....							
28	North American Accident.....	22,767			17,228		109,335	
29	Protective Association of Canada.....		144,070					
30	Royal Guardians.....							
31	Western Assurance.....							
32	Woodmen of the World.....							
	Totals.....	737,770	468,216	6,646	247,592	50,746	649,108	236,789

* This Company also transacts business outside of Canada.

† Including the business of the Canadian Casualty and Boiler Insurance Company which this Company reinsured as at June 30, 1916.

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Companies for Premiums other than Fire and Life.

Hail.	Inland Trans- portation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
8,024								8,024	1
			135,786					135,786	2
					89,541			89,541	3
99,879								99,879	4
		14,951	12,583					283,430	5
108,584								108,584	6
78,349						244		78,593	7
								44,771	8
		1,541						1,541	9
			7,970					7,970	10
									11
24,598								24,598	12
			15,022					108,645	13
		23,232	101,874					375,478	14
			28,584		33,270			332,668	15
							L.S. 50,692	50,692	16
			131,025					505,055	17
								64,716	18
		5,955	7,092					89,130	19
185								185	20
		4,107	51,207					248,281	21
			212,307					212,307	22
		12,955	40,992					186,319	23
								255,399	24
		12,180	265					105,169	25
			3,021					3,021	26
		5,307						5,307	27
		19,927	11,340					180,597	28
								144,070	29
			2,460					2,460	30
	18,619						E. 6,515	25,134	31
			7,146					7,146	32
319,619	18,619	100,455	768,674		122,811	244	57,207	3,784,496	

E.—Explosion. L.S.—Live Stock.

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TABLE showing the net amounts received in Canada by all

No.	Companies.	Accident.	Accident and Sickness combined.	Auto-mobile (including Fire risk.)	Auto-mobile (excluding Fire risk.)	Burglary.	Employers' Liability.	Guarantee
<i>British and Foreign Companies.</i>								
1	Ætna Insurance.....			15,608				
2	American and Foreign Marine.....							
3	American Central.....							
4	American Lloyds.....							15,514
5	American Surety.....							
6	British Dominions General.....							
7	British and Foreign Marine.....							
8	Connecticut Fire.....							
9	Employers' Liability.....	92,333			73,152		487,942	80,525
10	Fidelity and Casualty.....	75,939			7,222	19,992	5,672	
11	Fidelity-Phenix.....							
12	Fireman's Fund.....			10,679				
13	German American Insurance.....							
14	Glens Falls Insurance.....			17,169				
15	Globe and Rutgers Fire.....							
16	Hartford Fire.....			27,667				
17	Hartford Steam Boiler.....							
18	Home Insurance.....			19,806				
19	Insurance Co. of North America.....			30,238	1,529			
20	Insurance Co. of State of Pa.....							
21	International Fidelity.....							6,760
22	Law Union and Rock.....	10,825				-58	33,332	
23	Lloyds Plate Glass.....							
24	London Guarantee and Accident.....	125,460		4,881	30,429		219,376	121,422
25	Loyal Protective.....		92,772					
26	Marine Insurance.....			47,649				
27	Maryland Casualty.....	45,657			10,288	14,205	42,922	50,100
28	National-Ben Franklin.....			6,672				
29	National Fire of Hartford.....							
30	National Provincial Plate Glass.....							
31	National Surety.....							68,148
32	National Union of Pittsburg.....							
33	New York Plate Glass.....							
34	Niagara Fire.....			2,997				
35	Northwestern National.....							
36	Norwich Union Fire.....	16,971		18,659	14,747		20,268	
37	Ocean Accident and Guarantee.....	149,248		5,497	48,282	43	214,517	21,436
38	Ocean Marine.....							
39	Providence Washington.....			13,600	542			
40	Queen of America.....			49,381	8,059			
41	Railway Passengers.....	56,416			25,081	159	64,950	14,882
42	Ridgely Protective.....		24,787					
43	Royal Exchange.....	11,018		18,723	16,517		8,392	
44	St. Paul Marine and Fire.....			37,871				
45	Scottish Union and National.....			133				
46	Springfield Fire and Marine.....							
47	Travelers Indemnity.....	3,586			35,337	6,974		
48	Travelers Insurance.....	174,691					110,529	
49	Union Assurance Society.....							
50	United Commercial Travelers.....	17,514						
51	United States Fidelity and Guaranty.....	13,251			13,621	26,611	56,073	184,357
52	Westchester.....							
53	Yorkshire.....	5,169			22,104		31,816	
	Totals.....	798,078	117,559	327,230	306,910	67,926	1,295,789	563,144

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Companies for premiums other than Fire and Life—*Concluded.*

Hail.	Inland Trans- portation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
						1,217		16,825	1
	23,727							23,727	2
8,909						667		9,576	3
				13,803				13,803	4
								15,514	5
				821				821	6
	1,189			171				1,360	7
55,471								55,471	8
			47,977					781,920	9
		8,299	66,862		24,551			208,537	10
						604		604	11
	7,266							17,945	12
53,498						400		53,898	13
77,577								94,746	14
							E 56,920	56,920	15
168,940	24,776			18,097		3,673		243,153	16
					2,346			2,346	17
417,385				4,287		19,076		460,556	18
	19,277							51,044	19
						327		327	20
								6,760	21
		405	5,869					50,373	22
		53,205						53,205	23
			24,979					526,547	24
								92,772	25
	35,539							83,188	26
		8,258	35,012	14,247	17,184			237,873	27
								6,672	28
						1,724		1,724	29
		12,386						12,386	30
								68,148	31
						2,036		2,036	32
		15,808						15,808	33
								2,997	34
169,307						649		169,956	35
		7,105	11,157					88,907	36
		31,811	62,087					532,921	37
	19,553							19,553	38
								14,142	39
	1							57,441	40
		22,927	23,805					208,220	41
								24,787	42
			6,534					61,184	43
58,246	9,255					11,112		116,484	44
						84		1,088	45
						871		5,200	46
		2,105	48,261		32,130	4,781		128,393	47
								285,220	48
	5,593							5,593	49
								17,514	50
		5,366	6,059					305,338	51
90,166								90,166	52
		3,448	2,888				L.S. 25,392	90,817	53
1,099,499	146,176	171,123	341,490	51,929	76,211	47,139	82,312	5,492,515	

L.S.—Live Stock. E.—Explosion.

7 GEORGE V, A. 1917

TABLE showing the net amounts paid in Canada by all

No.	Companies.	Accident.	Accident and Sickness combined	Auto- mobile (including Fire risk).	Auto- mobile (excluding Fire risk).	Burglary.	Employers' Liability.	Guarantee
	<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$
1	Acadia.....							
2	Ancient Order of Foresters.....							
3	Boiler Inspection.....							
4	British America Assurance.....							
5	Canada Accident.....	18,609			6,313		155,179	1,644
6	Canada Hail.....							
7	Canada Weather.....							
8	Canadian Surety.....							4,982
9	*Casualty Co. of Canada.....							
10	Catholic Mutual Benefit.....							
11	Chartered Trust and Executor.....							
12	Dominion Fire.....							
13	Dominion Gresham.....	11,161			2,398	7,677	5,112	1,048
14	Dominion of Canada G'tee and Acct.....	64,564		2,709	2,844	360		10,030
15	†General Accident of Canada.....	19,760	20,551		35,658		43,074	
16	*General Animals.....							
17	Globe Indemnity.....	75,676			9,124	274	73,861	1,015
18	*Guarantee Co. of North America.....							23,444
19	Guardian Accident and Guarantee.....	5,049				2,953	20,816	5,167
20	Hudson Bay.....							
21	Imperial Guarantee and Accident.....	46,152			7,056			7,982
22	*Independent Order of Foresters.....							
23	*London and Lancashire Guarantee and Accident.....	28,835			8,492		8,578	4,045
24	Merchants Casualty.....		103,948					
25	Merchants' and Employers' G'tee and Accident.....		9,288		1,199		38,791	
26	Moose, Grand Lodge of the Loyal Order of.....							
27	Mount Royal Assurance.....							
28	North American Accident.....	4,301			2,214		55,614	
29	Protective Association of Canada.....		83,797					
33	Royal Guardians.....							
01	*Western Assurance.....							
32	Woodmen of the World.....							
	Totals.....	274,107	217,584	2,709	75,298	11,264	401,025	59,357

*This Company also transacts business outside of Canada.
†Including the business of the Canadian Casualty and Boiler Insurance Company which this company reinsured as at June 30, 1916,

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Companies for losses other than Fire and Life.

Hail.	Inland Trans- portation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
50,778								50,778	1
			93,580					93,580	2
					712			712	3
113,862								113,862	4
		12,147	6,799					200,691	5
106,309								106,309	6
49,594						3,018		52,612	7
								4,982	8
		227						227	9
			7,724					7,724	10
									11
20,614								20,614	12
			6,787					34,183	13
		10,312	51,379					142,198	14
			19,499		2,515			141,057	15
							L.S. 28,629	28,629	16
			84,078					244,628	17
								23,444	18
		2,397	3,465					39,847	19
1,003								1,003	20
		1,876	30,156					93,222	21
			196,947					196,947	22
		6,222	25,320					81,492	23
								103,948	24
		750	197					50,225	25
			1,404					1,404	26
		2,634						2,634	27
		9,678	3,744					75,551	28
								83,797	29
			1,599					1,599	30
	15,687							15,687	31
			5,149					5,149	32
342,160	15,687	46,243	533,427		3,227	3,018	28,629	2,018,735	

L.S.—Live Stock.

7 GEORGE V, A. 1917

TABLE showing the net amounts paid in Canada by all

No.	Companies.	Accident.	Accident and Sickness combined	Auto-mobile (including Fire risk).	Auto-mobile (excluding Fire risk).	Burglary.	Employers' Liability.	Guarantee
	<i>British and Foreign Companies.</i>	\$	\$	\$	\$	\$	\$	\$
1	Etna Insurance			3,478				
2	American and Foreign Marine							
3	American Central							
4	American Lloyds							
5	American Surety							- 1,059
6	British Dominions General							
7	British and Foreign Marine							
8	Connecticut Fire							
9	Employers' Liability	39,571			24,920		264,783	14,930
10	Fidelity and Casualty	24,081			1,905	3,193	221	
11	Fidelity-Phenix							
12	Fireman's Fund			2,696				
13	German American Insurance							
14	Glens Falls Insurance			8,634				
15	Hartford Fire			4,715				
16	Home Insurance			9,676				
17	Insurance Co. of North America			9,920	531			
18	Insurance Co. of State of Pa.							
19	International Fidelity							1,547
20	Law Union and Rock	1,904					14,219	
21	Lloyds Plate Glass							
22	London Guarantee and Accident	54,082		1,483	6,205		138,665	6,741
23	Loyal Protective		59,930					
24	Marine Insurance			21,953				
25	Maryland Casualty	29,068			4,237	679	31,068	1,262
26	National-Ben Franklin			2,757				
27	National Fire of Hartford							
28	National Provincial Plate Glass							
29	National Surety							13,719
30	National Union of Pittsburgh							
31	New York Plate Glass							
32	Niagara Fire			2,442				
33	North Western National							
34	Norwich Union Fire	3,301		4,227	2,759		5,268	
35	Ocean Accident and Guarantee	65,016		2,420	18,467		141,929	14,771
36	Ocean Marine							
37	Providence Washington			6,102	848			
38	Queen of America			27,449	3,741			
39	Railway Passengers	30,621			5,261		28,756	2,265
40	Ridgely Protective		15,927					
41	Royal Exchange	4,990		4,266	4,566		5,028	
42	St. Paul and Fire Marine			20,372				
43	Springfield Fire and Marine							
44	Travelers Indemnity	845			8,986	15		
45	Travelers Insurance	75,590					72,045	
46	Union Assurance Society							
47	United Commercial Travelers	13,126						
48	United States Fidelity and Guaranty ..	6,389			4,178	196	17,914	41,907
49	Westchester							
50	Yorkshire	1,505			4,522		13,711	
	Totals	350,089	75,857	132,590	91,126	4,083	733,607	96,083

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Companies for losses other than Fire and Life—*Concluded.*

Hail.	Inland Trans- portation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
						58		3,536	1
	218							218	2
24,973						693		25,666	3
				7,950				7,950	4
				127				-1,059	5
	256			2,827				127	6
40,628								3,083	7
			26,061					40,628	8
		5,103	39,291		1,447			370,265	9
						33		75,241	10
	1,237							33	11
60,442						42		3,933	12
75,647								60,484	13
198,622	24,245			5,556		2,558		84,281	14
469,725				2,471		6,466		235,696	15
	27,462							488,338	16
						177		37,913	17
								177	18
		120	2,685					1,547	19
		27,467						18,928	20
			15,670					27,467	21
								222,846	22
	759							59,930	23
		3,000	18,581	6,822	19			22,712	24
								94,736	25
						82		2,757	26
		7,449						82	27
								7,449	28
						237		13,719	29
		7,788						237	30
						60		7,788	31
172,543						40		2,502	32
		3,010	6,827					172,583	33
		13,049	29,853					25,392	34
	1,058							285,505	35
								1,058	36
								6,950	37
		6,283	13,937					31,190	38
								87,123	39
			2,112					15,927	40
87,503	3,562					6,968		20,962	41
						1,105		118,405	42
		140	22,464		691			1,105	43
								33,161	44
	211							147,635	45
		2,623	3,762					211	46
84,316								13,126	47
		2,197	1,161					76,969	48
								84,316	49
							L.S. 23,196	46,292	50
1,223,399	59,008	78,229	182,424	25,753	2,157	18,519	23,196	3,096,120	

L.S.—Live Stock.

7 GEORGE V, A. 1917

ABSTRACT OF ACCIDENT INSURANCE IN CANADA FOR THE YEAR, 1916.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	37,023		13,738,749		8,930,649	16,816	18,609	7,470	None.
Dominion Gresham.....	26,518	3,783	8,929,001	2,320	3,676,393	10,311	11,161	2,245	None.
Dominion of Can. Guarantee and Acct.....	189,467	16,313	38,745,083	13,200	27,680,983	66,895	64,564	31,006	None.
Employers' Liability.....	92,333		20,306,801		16,968,896	36,070	39,571	10,250	1,250
Fidelity and Casualty Co.....	75,939	5,050	29,845,674	3,926	23,774,138	22,155	24,081	3,649	None.
General Accident of Canada.....	56,356	5,478	14,128,475	3,602	8,366,625	13,731	19,760	4,235	None.
Globe Indemnity Co. of Can.....	192,199	26,417	43,833,359	22,324	35,742,576	86,310	75,676	24,944	None.
Guardian Accident and Guarantee.....	12,982	1,464	4,372,033	870	2,231,634	5,312	5,049	3,174	None.
Imperial Guarantee and Accident.....	132,511	10,244	21,239,557	9,246	17,619,757	55,320	46,152	14,390	6,000
Law Union and Rock.....	10,825	985	3,198,289	1,187	2,578,589	1,713	1,904	17,610	None.
London Guarantee and Accident.....	125,460	5,278	15,228,950	5,156	14,664,950	63,431	54,082	9,493	None.
London and Lancashire Gtee. and Acct.....	67,389	6,185	15,706,700	4,948	13,028,100	32,117	28,835	12,575	None.
Maryland Casualty.....	45,657	3,850	15,088,180	3,037	11,803,480	33,047	29,068	None.	None.
Merchants' and Employees' Gtee. and Acct.....	558	69	225,500	65	65,300	None.	None.	750	None.
North American Accident.....	22,767	1,751	9,301,151	1,513	3,996,815	4,464	4,301	588	None.
Norwich Union Fire.....	16,971		5,386,050		3,506,050	3,576	3,301	22,838	1,000
Ocean Accident and Guarantee.....	149,248		26,302,616		24,574,066	71,074	65,016	5,158	600
Railway Passengers.....	56,416	4,671	11,617,350	3,732	8,938,150	33,558	30,621	180	None.
Royal Exchange.....	11,018	1,024	2,706,150	777	1,745,900	5,185	4,990	6,283	415
Travelers Indem. Co. of Hartford.....	3,586	502	1,572,205	393	990,255	994	845	2,186	None.
Travelers Ins. Co. of Hartford.....	174,691	12,112	66,227,681	9,195	43,571,176	70,441	75,590	250	None.
United Commercial Travelers.....	17,514	196	990,000	567	7,645,000	12,087	13,126	459	None.
United States Fidelity and Guaranty.....	13,251		3,759,100		3,473,300	-2,236	6,389		None.
Yorkshire.....	5,169	265	1,197,250	286	916,750	1,854	1,505		
Totals.....	1,535,848		373,705,904			644,225	624,196	180,760	9,265

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ABSTRACT OF COMBINED PERSONAL ACCIDENT AND SICKNESS INSURANCE IN CANADA FOR THE YEAR 1916.

General Accident of Can.....	44,601	5,557	1,965,355	490	209,200	24,810	20,551	4,286	None.
Loyal Protective.....	92,772	2,148		5,835		61,311	59,930	14,989	None.
Merchants' Casualty.....	255,399	30,829	11,283,414	28,512	10,435,392	111,876	103,948	20,000	None.
Merchants' and Employers' Gtee. and Acct.....	24,146	2,434	918,017	2,378	1,002,615	10,742	9,288	1,938	300
Protective Association.....	144,070	11,516	5,758,000	11,516	5,758,000	83,886	83,797	11,877	None.
Ridgely Protective.....	24,787			2,254		17,253	15,927	4,519	None.
Totals.....	585,775			50,985		309,878	293,441	57,609	300

ABSTRACT OF AUTOMOBILE (INCLUDING FIRE RISK) INSURANCE IN CANADA FOR THE YEAR 1916.

Ætna Insurance Co.....	15,608		910,508		733,606	3,837	3,478	None.	None.
Dominion of Can. Guarantee and Acct.....	6,025	685	705,579	607	376,625	2,709	2,709	109	None.
Fireman's Fund.....	10,679		583,259		378,515	305	2,696	3,360	None.
Glens Falls.....	17,169		1,110,194		762,917	11,802	8,634	3,380	None.
Hartford Fire.....	27,667		3,453,297		3,262,464	8,095	4,715	3,368	None.
Home Insurance Co.....	19,806	2,027	1,562,659	1,079	219,201	7,119	9,676	None.	None.
Imperial Guarantee and Acct.....	621	66	57,226	66	57,226	None.	None.	1,533	None.
Insurance Co. of North America.....	30,238		2,012,003		1,178,851	9,889	9,920	425	None.
London Guarantee and Accident.....	4,881	644	581,268	571	258,147	1,908	1,483	1,706	None.
Marine Insurance Co.....	47,649		2,721,896		2,003,179	21,059	21,953	220	None.
National-Ben Franklin.....	6,672		584,403		533,483	2,978	2,757	None.	None.
Niagara Fire.....	2,997		191,325		175,835	942	2,442	950	None.
Norwich Union Fire.....	18,659		1,313,052		1,004,910	5,063	4,227	2,838	None.
Ocean Accident and Guarantee.....	5,497		465,532		249,353	5,258	2,420	1,100	None.
Provident Washington.....	13,600		1,183,016		568,544	7,202	6,102	1,265	None.
Queen of America.....	49,381		2,815,970		2,244,132	27,094	27,449	None.	None.
Royal Exchange.....	18,723	1,068	1,052,353	925	920,723	4,256	4,266	1,904	None.
St. Paul Fire and Marine.....	37,871		2,526,591		1,902,300	17,218	20,372	83	None.
Scottish Union and National.....	133	37	17,350	37	17,350	83	None.		None.
Totals.....	333,876		23,847,481		16,847,361	136,817	135,299	20,050	

7 GEORGE V, A. 1917

ABSTRACT OF AUTOMOBILE (EXCLUDING FIRE RISK) INSURANCE IN CANADA FOR THE YEAR 1916.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	29,407	.....	5,880,000	.....	4,100,000	7,432	6,313	1,953	None.
Dominion Gresham.....	10,665	323	.....	275	.....	3,993	2,398	1,910	None.
Dominion of Canada Gtee. and Acct.....	18,734	602	.....	318	.....	3,324	2,844	470	None.
Employers' Liability.....	73,152	.....	17,126,000	.....	13,581,000	35,692	24,920	5,332	5,440
Fidelity and Casualty.....	7,222	222	2,247,000	142	1,478,500	2,324	1,905	419	None.
General Accident of Canada.....	79,650	2,564	.....	1,776	.....	21,050	35,658	7,447	None.
Globe Indemnity Co. of Can.....	38,446	2,704	3,297,145	2,536	2,457,145	12,785	9,124	5,889	None.
Imperial Guarantee and Acct.....	17,807	273	928,000	248	908,500	6,521	7,056	1,315	None.
Insurance Co. of North America.....	1,529	.....	103,745	.....	91,045	783	531	252	None.
London Guarantee and Accident.....	30,429	532	5,320,000	402	4,020,000	5,600	6,205	2,375	None.
London Lancashire Gtee. and Acct.....	26,325	808	.....	519	.....	7,556	8,492	1,780	None.
Maryland Casualty.....	10,288	260	2,600,000	230	2,300,000	2,728	4,237	165	None.
Merchants' and Employers' Gtee. and Acct.....	9,330	184	1,840,000	128	1,280,000	2,446	1,199	646	725
North American Accident.....	17,228	357	2,825,000	227	2,270,000	3,706	2,214	2,316	None.
Norwich Union Fire.....	14,747	.....	3,625,035	.....	2,514,785	2,918	2,759	160	None.
Ocean Accident and Guarantee.....	48,282	.....	7,651,215	.....	7,651,215	7,367	18,467	None.	None.
Providence Washington.....	542	.....	30,290	.....	26,250	848	848	None.	None.
Queen of America.....	8,059	.....	142,000	.....	112,000	4,251	3,741	510	None.
Railway Passengers.....	25,081	493	4,930,000	444	4,440,000	9,086	5,261	6,400	None.
Royal Exchange.....	16,517	289	2,890,000	233	2,330,000	3,481	4,566	665	None.
Travelers Indemnity Co. of Hartford.....	35,337	958	10,538,000	690	7,590,000	15,243	8,986	30,695	None.
United States Fidelity and Guaranty.....	13,621	.....	593,110	.....	249,106	2,733	4,178	800	None.
Yorkshire.....	22,104	650	713,000	390	390,000	6,026	4,522	3,134	None.
Totals.....	554,502	.....	.....	.....	.....	167,893	166,424	74,633	6,165

ABSTRACT OF BURGLARY INSURANCE IN CANADA FOR THE YEAR 1916.

Canada Accident.....	963	.....	179,683	.....	127,683	None.	None.	None.	None.
Dominion Gresham.....	41,695	3,118	5,343,491	2,634	4,460,409	7,764	7,677	2,445	None.
Dominion of Can. Gtee. and Acct.....	3,560	353	599,685	246	423,325	288	360	None.	None.
Fidelity and Casualty Co.....	19,992	1,483	2,926,945	3,505	2,302,770	2,681	3,193	889	None.
Globe Indemnity Co. of Can.....	990	106	320,200	28	304,200	274	274	None.	None.

Guardian Accident and Guarantee.....	3,538	701	829,650	577	726,784	2,153	2,953	None.	None.
Law Union and Rock.....	58	16	76,100	12	20,100	None.	None.	None.	None.
Maryland Casualty.....	14,205	680	2,825,300	757	3,048,218	461	679	101	None.
Ocean Accident and Guarantee.....	43		3,500		3,500	None.	None.	None.	None.
Railway Passengers.....	159	26	29,450	26	29,450	None.	None.	None.	None.
Travelers Indemnity Co. of Hartford.....	6,974	406		377		15	15	8,300	None.
United States Fidelity and Guaranty.....	26,611		12,414,644		11,069,230	8,471	196		None.
Totals.....	118,672					22,107	15,347	11,735	None.

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1916.

Canada Accident.....	183,534		6,573,333		4,559,000	148,431	155,179	66,190	None
Dominion Gresham.....	10,643	255		164		7,962	5,112	4,520	None.
Employers' Liability.....	487,942		20,206,333		17,847,167	269,783	264,783	155,000	None.
Fidelity and Casualty.....	5,672	167	1,754,000	426	1,701,500	994	221	773	None.
General Accident of Canada.....	90,207	876	7,857,000	789	6,983,000	46,631	43,074	28,439	9,000
Globe Indemnity Co. of Canada.....	124,369	591	3,623,000	529	3,004,000	77,510	73,861	57,401	2,000
Guardian Accident and Guarantee.....	49,965	920		668		28,980	20,816	15,435	None.
Imperial Guarantee and Accident.....	2,044	25	98,500	40	173,500	None.	None.	None.	None.
Law Union & Rock.....	33,332	372				14,336	14,219	14,117	None.
London Guarantee and Accident.....	219,376	552	5,520,000	606	6,060,000	147,299	138,665	75,235	None.
London and Lancashire Gtee. and Accd.....	20,321	539		441		6,170	8,578	3,738	None.
Maryland Casualty.....	42,922	436	4,360,000	370	1,730,500	26,421	31,068	11,713	None.
Merchants' and Employers' Gtee. and Accd.....	58,690	663	6,640,000	564	5,670,000	34,739	38,791	4,266	2,187
North American Accident.....	109,335	477	4,855,000	509	5,170,000	81,345	55,614	46,690	2,000
Norwich Union Fire.....	20,268		2,426,666		1,615,000	4,181	5,268	3,725	None.
Ocean Accident and Gtee.....	214,517		8,805,616		9,315,616	99,322	141,929	69,133	None.
Railway Passengers.....	64,950	381	3,810,000	365	3,650,000	33,784	28,756	15,106	None.
Royal Exchange.....	8,392	99	990,000	95	950,000	5,403	5,028	1,775	None.
Travelers Ins. Co. of Hartford.....	110,529	742	5,569,000	567	4,209,000	83,765	72,045	62,239	None.
United States Fidelity and Guaranty.....	56,073		700,722		649,412	16,704	17,914	8,200	500
Yorkshire.....	31,816	178	1,780,000	117	1,380,000	17,366	13,711	8,040	None.
Totals.....	1,944,897					1,151,126	1,134,632	651,735	15,687

ABSTRACT OF EXPLOSION INSURANCE IN CANADA FOR THE YEAR 1916.

Globe and Rutgers.....	56,920		13,714,653		9,809,653	None.	None.	None.	None.
Western.....	6,515		3,355,000		771,000	None.	None.	None.	None.
Totals.....	63,435		17,069,653		10,580,653	None.	None.	None.	None.

7 GEORGE V, A. 1917

ABSTRACT OF GUARANTEE INSURANCE IN CANADA FOR THE YEAR 1916.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
American Surety Co.....	15,514	3,177	6,985,167	2,653	3,769,354	25,717	—1,059	666	30,821
Canada Accident.....	4,969		950,418		658,668	1,369	1,644	625	None.
Canadian Surety.....	44,771	5,543	15,095,263	4,868	10,599,910	5,216	4,982	4,107	2,010
Dominion Gresham.....	4,102	376	1,722,413	260	1,127,923	3,133	1,048	2,385	None.
Dominion of Canada Guarantee and Accident.....	32,586	2,425	13,465,494	1,737	7,788,859	12,344	10,030	16,002	None.
Employers' Liability.....	80,525		26,326,550		21,576,056	83,173	14,930	102,125	2,875
Globe Indemnity Co., of Canada.....	18,026	222	3,487,646	214	2,020,406	5,249	1,015	4,234	None.
Guarantee Co. of North America.....	64,716		33,236,453		24,721,400	14,872	23,444	3,754	10,000
Guardian Accident and Guarantee.....	9,598		4,423,136		2,970,625	502	5,167	4,430	None.
Imperial Guarantee and Accident.....	39,684	1,121	11,803,351	1,170	10,615,056	10,987	7,982	2,075	3,500
International Fidelity.....	6,760	1,221	652,500	1,177	599,000	3,323	1,547	2,000	None.
London Guarantee and Accident.....	121,422	3,888	37,023,497	3,894	35,535,547	48,506	6,741	24,441	25,000
London and Lancashire Guarantee & Accident.....	18,337	1,292	5,786,889	1,084	4,392,550	1,406	4,045	1,985	None.
Maryland Casualty.....	50,100	438	2,362,907	413	2,392,024	3,877	1,262	10,983	None.
National Surety Co.....	68,148	881	12,712,320	819	12,262,399	11,737	13,719	12,325	None.
Ocean Accident and Guarantee.....	21,436		7,593,075		5,975,302	11,451	14,771	350	None.
Railway Passengers.....	14,882	389	3,705,190	365	3,754,940	2,150	2,265	None.	20,000
United States Fidelity and Guaranty.....	184,357		33,897,779		31,207,999	74,056	41,907	58,812	10,000
Totals.....	799,933		221,230,048		181,968,018	319,068	155,440	251,299	104,206

CANADIAN SURETY COMPANY.

In Canada.....	44,771	5,543	15,095,263	4,868	10,599,910	5,216	4,982	4,107	2,010
In other countries.....	18,048	758	4,545,491	614	3,321,252	193	193	None.	None.
Totals.....	62,819	6,301	19,640,754	5,482	13,921,162	5,409	5,175	4,107	2010

GUARANTEE COMPANY OF NORTH AMERICA.

In Canada.....	64,716		33,236,453		24,721,400	14,872	23,444	3,754	10,000
In other Countries.....	199,163		105,804,640		78,847,021	41,641	40,620	17,184	None.
Totals.....	263,879		139,041,093		103,568,421	56,513	64,064	20,938	10,000

SESSIONAL PAPER No. 9

ABSTRACT OF HAIL INSURANCE IN CANADA FOR THE YEAR 1916.

Acadia Fire.....	8,024		539,293	None.	None.	16,907	50,778	None.	None.
American Central.....	8,909		332,729	None.	None.	24,973	24,973	None.	None.
British America.....	99,879		2,044,313	None.	None.	113,862	113,862	None.	None.
Canada Hail.....	108,584	2,361	2,279,749	None.	None.	107,407	106,309	98	None.
Canada Weather.....	78,349	1,351	1,061,580	49	46,665	49,402	49,594	None.	•371
Connecticut Fire.....	55,471		1,148,399	None.	None.	49,628	49,628	None.	None.
Dominion Fire.....	24,598		617,526	None.	None.	18,938	20,614	None.	None.
German American.....	53,498		874,890	None.	None.	60,442	60,442	None.	None.
Glens Falls.....	77,577		1,351,105	None.	None.	75,647	75,647	None.	None.
Hartford Fire.....	168,940		1,448,082	None.	None.	198,622	198,622	None.	None.
Home Insurance Co.....	417,385	6,154	6,274,552	None.	None.	480,802	469,725	11,077	None.
Hudson Bay.....	185	None.	None.	None.	None.	1,003	1,003	None.	None.
North Western National.....	169,307		2,554,628	None.	None.	172,418	172,543	None.	None.
St. Paul Fire and Marine.....	58,246		970,175	None.	None.	87,503	87,503	None.	None.
Westchester.....	90,166		1,510,615	None.	None.	84,582	84,316	266	None.
Totals.....	1,419,118		23,007,636	49	46,665	1,542,136	1,565,559	11,441	371

ABSTRACT OF INLAND TRANSPORTATION INSURANCE IN CANADA FOR THE YEAR 1916.

American and Foreign Marine.....	23,727		156,875,162		1,659	218	218	None.	None.
British and Foreign Marine.....	1,189	255	618,522	6	60,730	256	256	None.	None.
Fireman's Fund.....	7,266		2,683,487		214,154	-26,037	1,237	None.	None.
Hartford Fire.....	24,776			None.	None.	24,245	24,245	None.	None.
Insurance of North America.....	19,277		10,742,796		151,268	27,462	27,462	None.	None.
Marine Insurance Co.....	35,539		168,533,230		None.	759	759	None.	None.
Ocean Marine.....	19,553		9,743,440		None.	1,008	1,058	None.	None.
Queen of America.....	1		1,072	None.	None.	None.	None.	None.	None.
St. Paul Fire and Marine.....	9,255		3,174,540		1,017,229	2,659	3,562	326	None.
Union Assurance Society.....	5,593		23,526,927		None.	211	211	None.	None.
Western.....	18,619		20,962,141		991,151	17,817	15,687	2,130	None.
Totals.....	164,795				2,436,191	47,948	74,695	2,456	None.

ABSTRACT OF LIVE STOCK INSURANCE IN CANADA FOR THE YEAR 1916.

General Animals.....	50,692	2,321	1,234,716	1,620	545,134	30,574	28,629	1,407	3,000
Yorkshire.....	25,392	726	518,194	464	237,547	19,279	23,196	3,518	None.
Totals.....	76,084	3,047	1,752,910	2,084	782,681	49,853	51,825	4,925	3,000

SESSIONAL PAPER No. 9

ABSTRACT OF SICKNESS INSURANCE IN CANADA FOR THE YEAR 1916.

*Ancient Order of Foresters.....	135,786					93,580	93,580	None.	None.
Canada Accident.....	12,583					8,793	6,799	2,454	None.
Catholic Mutual Benefit Association.....	7,970	48			2,348	7,724	7,724	None.	None.
Dominion of Canada Guarantee and Accident.....	101,874	14,282			12,165	49,695	51,379	14,619	None.
Dominion Gresham.....	15,022	2,394			1,774	7,457	6,787	1,345	None.
Employers' Liability.....	47,977		4,507,720			25,560	26,061	5,500	None.
Fidelity and Casualty Co.....	66,862	3,891			2,988	36,919	39,291	7,203	None.
General Accident Co. of Can.....	28,584	3,391			1,963	14,383	19,499	1,284	None.
Globe Indemnity Co. of Can.....	131,025	20,958			17,022	90,374	84,678	18,292	None.
Guardian Accident and Guarantee.....	7,092					3,301	3,465	697	None.
Imperial Guarantee and Accident.....	51,207	7,230			7,075	29,200	30,156	6,456	None.
*Independent Order of Foresters.....	212,307	2,202	116,550		35,279	188,794	196,947	5,685	None.
Law Union and Rock.....	5,869	592			1,264	1,805,225	2,685	727	None.
London Guarantee and Accident.....	24,979						15,670	3,495	None.
London and Lancashire Guarantee and Accident.....	40,992	4,828			3,864	27,798	25,320	7,040	None.
Maryland Casualty.....	35,012					21,245	18,581	4,184	None.
Merchants' and Employers' Guarantee and Acct.....	265	28			28	197	197	None.	None.
Moose, Grand Lodge of the Loyal Order.....	3,021					1,404	1,404	None.	None.
North American Accident.....	11,340	720			754	4,020	3,744	1,271	None.
Norwich Union Fire.....	11,157					6,856	6,827	1,045	None.
Ocean Accident and Guarantee.....	62,087					33,671	29,853	8,033	None.
Railway Passengers.....	23,805					12,227	13,937	2,555	None.
Royal Exchange.....	6,534	687			513	2,110	2,112	574	None.
*Royal Guardians.....	2,460	150			470	1,630	1,599	61	None.
Travelers Indemnity Co., Hartford.....	48,261	4,319			3,187	22,406	22,484	2,861	None.
United States Fidelity and Guaranty.....	6,059					3,022	3,762	250	None.
*Woodmen of The World.....	7,146	244			1,151	5,464	5,149	315	None.
Yorkshire.....	2,888	239			193	1,314	1,161	188	None.
Totals.....	1,110,164					716,456	720,851	96,134	None.

ABSTRACT OF SPRINKLER LEAKAGE INSURANCE IN CANADA FOR THE YEAR 1916.

American Lloyds.....	13,803	259	2,175,923	307	3,108,983	10,072	7,950	2,558	None.
British Dominions General.....	821		125,250		294,100	127	127	None.	None.
British and Foreign Marine.....	171	7	54,500	8	82,500	2,827	2,827	None.	None.
Hartford Fire.....	18,097		3,018,023		4,837,751	5,696	5,556	372	None.
Home Insurance.....	4,287		740,503		856,003	2,471	2,471	None.	None.
Maryland Casualty.....	14,247	305	2,252,450	381	3,642,833	8,355	6,822	2,195	None.
Scottish Union and National.....	84	4	57,292	4	57,292	None.	None.	None.	None.
Springfield Fire andd Marine.....	419		210,000		205,500	None.	None.	None.	None.
Totals.....	51,929		8,633,941		13,084,962	29,548	25,753	5,125	None.

*Including Funeral Benefits.

ABSTRACT OF STEAM BOILER INSURANCE IN CANADA FOR THE YEAR 1916.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
Boiler Inspection and Ins. Co.....	\$ 89,541	887	11,034,333	2,549	26,883,165	\$ 901	\$ 712	\$ 312	\$ None.
Fidelity. and Casualty Co.....	24,551	223	6,754,000	687	11,044,602	1,315	1,447	None.	None.
General Accident of Canada.....	33,270	512	4,776,381	1,175	12,251,370	2,715	2,515	600	None.
Hartford Steam Boiler.....	2,346					None.	None.	None.	None.
Maryland Casualty Co.....	17,184	149	1,790,833	253	5,121,733	9	19	None.	None.
Travelers Indemnity Co., Hartford.....	32,130	325	4,225,100	617	8,456,600	776	691	85	None.
Totals.....	199,022					5,716	5,384	997	None..

ABSTRACT OF TITLE INSURANCE IN CANADA FOR THE YEAR 1916.

Chartered Trust and Executor Co.....	None.								None.
Totals.....									

ABSTRACT OF TORNADO INSURANCE IN CANADA FOR THE YEAR 1916.

Aetna Insurance Co.....	1,217		367,975		594,081	58	58	None.	None.
American Central.....	667		437,425		231,996	693	693	None.	None.
Canada Weather.....	244	78	168,075	79	172,592	3,716	3,018	None.	698
Fidelity-Phenix.....	604		345,450		686,855	33	33	None.	None.
German-American.....	400		226,500		279,400	42	42	None.	None.
Hartford Fire.....	3,673		1,095,820		2,835,982	2,562	2,558	4	None.
Home Insurance Co.....	19,078	2,855	4,682,752	2,928	9,027,597	7,289	6,466	881	None.
Insurance Co. of State of Pa.....	327		88,900		71,300	177	177	None.	None.
National Fire of Hartford.....	1,724		446,286		478,846	82	82	None.	None.
National Union of Pittsburgh.....	2,036		487,850		635,100	237	237	None.	None.
Niagara Fire.....	None.		None.		7,940	60	60	None.	None.
North Western National.....	649		120,150		259,150	40	40	None.	None.
St. Paul Fire and Marine.....	11,112		2,190,368		3,288,224	7,249	6,965	281	None.
Scottish Union and National.....	871	30	252,590	59	286,940	None.	None.	None.	None.
Springfield Fire and Marine.....	4,781		1,851,175		2,069,451	1,089	1,105	None.	None.
Totals.....	47,383		12,761,316		20,925,454	23,327	21,537	1,166	698

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business transacted by Companies which transact more than one class of business of casualty insurance.

THE CANADA WEATHER INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Hail.....	\$ 78,349	1,351	\$ 1,061,580	49	\$ 46,665	\$ 49,402	\$ 49,594	\$	\$ 371	Total business
Tornado.....	244	78	168,075	79	172,592	3,716	3,018	None.	698	December 31,
Totals.....	78,593	1,429	1,229,655	128	219,257	53,118	52,612	None.	1,069	1916.

DOMINION GRESHAM GUARANTEE AND CASUALTY COMPANY.

Accident.....	26,518	3,783	8,929,001	2,320	3,676,393	10,311	11,161	2,245	None.	Total business December 31, 1916.
Automobile.....	10,665	323		275		3,993	2,398	1,910	None.	
Burglary.....	41,695	3,118	5,343,491	2,634	4,460,409	7,764	7,677	2,445	None.	
Employers' Liability.....	10,643	255		164		7,962	5,112	4,520	None.	
Guarantee.....	4,102	376	1,722,413	260	1,127,923	3,133	1,048	2,385	None.	
Sickness.....	15,022	2,394		1,774		7,457	6,787	1,345	None.	
Totals.....	108,645	10,249		7,427		40,620	34,183	14,850	None.	

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

Accident.....	57,114	5,609	14,317,225	3,681	8,496,375	14,234	23,032	5,484	None.	Total busi- ness Decem- ber 31, 1916.
Accident and Sickness combined.....	44,601	5,557	1,965,355	490	209,200	24,810	20,551	4,286	None.	
Automobile.....	82,367	3,635		2,593		21,050	35,658	7,447	None.	
Employers' Liability.....	100,516	1,403	12,547,000	1,171	10,330,500	50,582	43,525	33,439	9,000	
Sickness.....	28,775	3,321		1,983		14,536	19,652	1,284	None.	
Steam Boiler.....	34,148	523	5,176,481	1,185	12,026,470	2,715	2,515	600	None.	
Totals.....	347,521	20,048		11,103		127,927	144,933	52,540	9,000	

GLOBE INDEMNITY COMPANY OF CANADA.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
	\$		\$		\$	\$	\$	\$	\$	
Accident.....	192,199	26,417	43,833,359	22,324	35,742,576	86,310	75,676	24,944	None.	Total business December 31, 1916.
Automobile.....	38,446	2,704	3,297,145	2,536	2,457,145	12,785	9,124	5,889	None.	
Burglary.....	990	106	320,200	38	304,200	274	274	None.	None.	
Employers' Liability.....	124,369	591	3,629,000	529	3,004,000	77,510	73,861	57,401	2,000	
Guarantee.....	18,026	222	3,487,646	214	2,020,406	5,249	1,015	4,234	None.	
Sickness.....	131,025	20,958	.....	17,022	.....	90,374	84,678	18,292	None.	
Totals.....	505,055	50,998	.....	42,723	.....	272,502	244,628	110,760	2,000	

GUARDIAN ACCIDENT AND GUARANTEE COMPANY.

Accident.....	12,982	1,464	4,372,033	870	2,231,634	5,312	5,049	3,174	None.	Total business December 31, 1916.
Burglary.....	3,538	701	829,650	577	726,784	2,153	2,953	None.	None.	
Employers' Liability.....	49,965	920	.....	668	.....	28,980	20,816	15,435	None.
Guarantee.....	9,598	1,121	4,423,136	341	2,970,625	502	5,167	4,430	None.	
Plate Glass.....	5,955	591	.....	450	.....	2,481	2,397	284	None.
Sickness.....	7,092	3,301	3,465	697	None.	
Totals.....	89,130	42,729	39,847	24,020	None.	

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	132,511	10,244	21,239,557	9,246	17,619,757	55,320	46,152	14,390	6,000	Total business.
Automobile (including Fire Risk).....	621	66	57,226	66	57,226	None.	None.	None.	None.	
Automobile (excluding Fire Risk).....	17,807	273	928,000	248	908,500	6,521	7,056	1,315	None.	
Elevator Liability.....	2,044	25	98,500	40	173,500	None.	None.	None.	None.	
Guarantee.....	39,684	1,221	11,803,351	1,170	10,615,056	10,987	7,982	2,075	3,500	

Plate Glass.....	4,407	320	.....	357	.....	1,781	1,876	100	None.	December 31,
Sickness.....	51,207	7,230	.....	7,075	.....	29,200	30,156	6,456	None.	1916.
Totals.....	248,281	19,379	.....	18,202	.....	103,809	93,222	24,336	9,500	

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

Accident.....	71,372	6,185	15,706,700	4,948	13,028,100	24,651	40,319	9,843	2,375	Total business
Automobile.....	26,325	808	.....	519	.....	70,931	8,492	5,080	60,075	December 31,
Employers' Liability.....	64,412	529	.....	441	.....	19,218	232,333	21,438	64,340	1916.
Guarantee.....	21,072	1,292	5,786,889	1,084	4,392,550	-1,190	3,720	11,796	None.	
Plate Glass.....	15,668	1,448	.....	1,468	.....	7,298	8,186	655	None.	
Sickness.....	43,149	4,828	.....	3,864	.....	26,437	26,010	7,040	750	
Totals.....	241,998	15,100	.....	12,324	.....	147,345	319,060	55,852	127,540	

MERCHANTS' AND EMPLOYERS' GUARANTEE AND ACCIDENT COMPANY.

Accident.....	558	69	225,500	65	65,300	.....	None.	None.	None.	Total business
Accident and Sickness combined.....	24,146	2,434	918,017	2,378	1,002,615	10,742	9,288	1,938	300	December 31,
Automobile.....	9,330	184	1,840,000	128	1,280,000	2,446	1,199	646	725	1916.
Employers' Liability.....	58,690	663	6,640,000	564	5,670,000	34,739	38,791	4,266	2,187	
Plate Glass.....	12,180	696	.....	738	.....	1,812	750	1,062	None.	
Sickness.....	265	28	.....	28	.....	197	197	None.	None.	
Totals.....	105,169	4,074	.....	3,901	.....	.....	50,225	7,912	3,212	

NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	22,767	1,751	9,301,151	1,513	3,996,815	4,464	4,301	750	None.	Total business
Automobile.....	17,228	357	2,825,000	227	2,270,000	3,706	2,214	2,316	None.	December 31,
Employers' Liability.....	109,335	477	4,855,000	509	5,170,000	81,345	55,614	46,690	2,000	1916.
Plate Glass.....	19,927	923	.....	1,936	.....	10,575	9,678	2,059	None.	
Sickness.....	11,340	720	.....	754	.....	4,020	3,744	1,271	None.	
Totals.....	180,597	4,228	.....	4,939	.....	104,110	75,551	53,086	2,000	

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which transact more than one class of business of casualty insurance—Concluded.

BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LIMITED.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Inland Transportation.....	\$ 1,189	255	\$ 618,522	6	\$ 60,730	\$ 256	\$ 256	None.	\$ None.	In Canada, December 31, 1916.
Sprinkler Leakage.....	171	7	54,500	8	82,500	2,827	2,827	None.	None.	
Totals.....	1,360	262	673,022	14	143,230	3,083	3,083	None.	None.	

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Accident.....	75,939	5,050	29,845,674	3,926	23,774,138	22,155	24,081	3,649	None.	In Canada, December 31, 1916.
Automobile.....	7,222	222	2,247,000	142	1,478,500	2,324	1,905	419	None.	
Burglary.....	19,992	1,483	2,926,945	3,505	2,302,770	2,681	3,193	889	None.	
Employers' Liability.....	5,672	167	1,754,000	426	1,701,500	994	221	773	None.	
Plate Glass.....	8,299	742	504,550	2,405	459,944	5,703	5,103	749	None.	
Sickness.....	66,862	3,891	.....	2,988	.....	36,919	39,291	7,203	None.
Steam Boiler.....	24,551	223	6,754,000	687	11,044,602	1,315	1,447	None.	None.	
Totals.....	208,537	11,778	14,079	72,091	75,241	13,682	None.	

MARYLAND CASUALTY COMPANY.

Accident.....	45,657	3,850	15,088,180	3,037	11,803,480	33,047	29,068	12,575	None.	In Canada, December 31, 1916.
Automobile.....	10,288	260	2,600,000	230	2,300,000	2,728	4,237	165	None.	
Burglary.....	14,205	680	2,825,300	757	3,048,218	461	679	101	None.	
Employers' Liability.....	42,922	436	4,360,000	370	1,730,500	26,421	31,068	11,713	None.	
Guarantee.....	50,100	438	2,362,907	413	2,392,024	3,877	1,262	10,983	None.	
Plate Glass.....	8,258	351	.....	460	.....	3,251	3,000	464	None.
Sickness.....	35,012	.....	.....	.....	.....	21,245	18,581	4,184	None.
Sprinkler Leakage.....	14,247	305	2,252,450	381	3,642,833	8,355	6,822	2,195	None.	
Steam Boiler.....	17,184	149	1,790,833	253	5,121,733	9	19	None.	None.	
Totals.....	237,873	99,394	94,736	42,380	None.	

RAILWAY PASSENGERS ASSURANCE COMPANY.

Accident.....	56,416	4,671	11,617,350	3,732	8,938,150	33,558	30,621	5,158	600	In Canada, December 31, 1916.
Automobile.....	25,081	493	4,930,000	444	4,440,000	9,086	5,261	6,400	None.	
Burglary.....	159	26	29,450	26	29,450	None.	None.	None.	None.	
Employers' Liability.....	64,950	381	3,810,000	365	3,650,000	33,784	28,756	15,106	20,000	
Guarantee.....	14,882	389	3,705,190	365	3,754,940	2,150	2,265	None.	None.	
Plate Glass.....	22,927	753	.....	980	.....	6,398	6,283	862	None.	
Sickness.....	23,805	.....	.....	.....	.....	12,227	13,937	2,555	None.	
Totals.....	208,220	.....	.....	.....	.....	97,203	87,123	30,081	20,600	

TRAVELERS INDEMNITY COMPANY, HARTFORD, CONN.

Accident.....	3,586	502	1,572,205	393	990,255	994	845	180	None.	In Canada, December 31, 1916.
Automobile.....	35,337	958	10,538,000	690	7,590,000	15,243	8,986	30,695	None.	
Burglary.....	6,974	406	.....	377	.....	15	15	None.	None.	
Plate Glass.....	2,105	137	.....	135	.....	236	140	96	None.	
Sickness.....	48,261	4,319	.....	3,187	.....	22,406	22,484	2,861	None.	
Steam Boiler.....	32,130	325	4,225,100	617	8,456,600	776	691	85	None.	
Totals.....	128,393	6,647	.....	5,399	.....	39,670	33,161	33,917	None.	

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN.

Accident.....	174,691	12,112	66,227,681	9,195	43,571,176	70,441	75,590	6,283	415	In Canada, December 31, 1916.
Employers' Liability.....	110,529	742	5,569,000	567	4,209,000	83,765	72,045	62,239	None.	
Totals.....	285,220	12,854	71,796,681	9,762	47,780,176	154,206	147,635	68,522	415	

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Accident.....	13,251	.....	3,759,100	.....	3,473,300	-2,236	6,389	250	None.	In Canada, December 31, 1916.
Automobile.....	13,621	.....	593,110	.....	491,062	2,733	4,178	800	None.	
Burglary.....	26,611	.....	12,414,644	.....	11,069,230	8,471	196	8,300	None.	
Employers' Liability.....	56,073	.....	700,722	.....	649,412	16,704	17,914	8,200	500	
Guarantee.....	184,357	.....	33,897,779	.....	31,207,999	74,056	41,907	58,812	10,000	
Plate Glass.....	5,366	.....	.....	.....	.....	2,473	2,623	130	None.	
Sickness.....	6,059	.....	.....	.....	.....	3,022	3,762	250	None.	
Totals.....	305,338	.....	.....	.....	.....	105,223	76,969	76,742	10,500	

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF LIFE INSURANCE IN CANADA, FOR
THE YEAR 1916, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1916.

COMPANIES.	Premiums for Year.	Num- ber of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Num- ber of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.)	Unsettled Claims.		Date of Return.
									Not Resisted.	Resisted.	
<i>Canadian Companies.</i>											
Alberta-Saskatchewan.	\$ 4,660	28	\$ 59,000	109	\$ 168,000	None.	None.	None.	\$ None.	\$ None.	Dec. 31, 1916
Ancient Order of Foresters.	64,066	123	117,250	2,511	2,266,974	29	25,777	25,777	None.	None.	" 31, 1916
British Columbia Life.	88,419	164	294,422	1,208	2,512,503	4	11,974	14,596	None.	None.	" 31, 1916
Canada Life (Canadian Business).....	3,512,457	6,090	13,128,921	54,016	116,055,677	978	2,177,417	2,068,632	519,712	None.	" 31, 1916
Capital Life.	94,137	435	831,926	1,633	2,526,274	11	19,000	14,000	7,643	None.	" 31, 1916
Confederation (Canadian Business)...	1,974,714	3,869	6,878,086	36,494	59,513,781	724	1,142,085	1,118,875	135,617	None.	" 31, 1816
Continental Life.	362,363	1,057	1,600,042	7,715	10,220,474	62	97,350	61,795	43,000	None.	" 31, 1916
Crown Life.	432,988	2,486	3,927,738	8,651	13,506,217	72	136,375	105,256	34,309	572	" 31, 1916
Dominion Life.	613,080	1,650	3,062,857	11,403	18,298,918	145	228,038	183,407	36,966	1,000	" 31, 1916
Excelsior Life.	662,378	2,188	3,542,946	14,912	20,376,252	135	157,558	151,185	37,314	1,000	" 31, 1916
Great West (Canadian Business).....	2,761	None.	None.	509	61,630	15	2,386	2,386	None.	None.	" 31, 1916
Imperial (Canadian Business).....	4,148,213	11,252	22,056,907	64,936	128,697,459	548	1,105,423	929,569	256,742	1,000	" 31, 1916
London Life	1,706,240	3,949	8,674,629	26,408	48,073,040	243	445,842	332,976	113,322	None.	" 31, 1916
Manufacturers (Canadian Business)...	807,654	4,079	5,409,725	20,951	23,866,891	212	211,181	180,763	42,570	None.	" 31, 1916
Monarch Life.	763,983	49,775	6,607,071	151,544	17,848,427	2,914	288,502	232,539	20,241	None.	" 31, 1916
Mutual of Can. (Canadian Business)...	2,057,956	3,988	7,536,916	39,758	61,016,081	521	740,568	626,294	187,408	37,400	" 31, 1916
National of Can. (Canadian Business)...	205,364	1,034	1,963,875	4,134	8,433,150	18	41,000	28,327	20,000	None.	" 31, 1916
North American (Canadian Business)...	3,962,055	7,437	14,650,242	61,370	106,549,359	931	1,648,172	1,425,265	325,920	54,000	" 31, 1916
Northern Life.	653,687	2,225	4,763,937	12,414	22,233,996	82	141,369	147,469	2,902	None.	" 31, 1916
Royal Guardians { Ordinary	1,801,268	4,508	7,871,212	32,574	52,467,559	481	767,827	687,926	149,805	None.	" 31, 1916
Saskatchewan Life. { Industrial.	392,988	1,259	1,786,822	8,433	10,871,386	74	89,455	66,335	27,439	None.	" 31, 1916
La Sauvegarde.	90,304	179	173,000	2,269	3,087,585	50	78,845	79,339	8,095	None.	" 31, 1916
Security Life.	3,577	714	95,641	968	131,192	5	613	190	None.	None.	" 31, 1916
Sovereign Life.	41,226	477	794,186	962	1,617,364	5	8,060	6,060	2,000	None.	" 31, 1916
Sun Life (Can. Bus.) { Ordinary	218,946	502	826,600	5,267	6,400,548	33	49,000	50,506	5,840	None.	" 31, 1916
Travellers Life of Can. { Thrift	30,067	354	374,500	1,134	1,060,100	4	2,100	2,850	None.	None.	" 31, 1916
Totals for 1916.	217,079	668	1,258,500	3,262	5,976,473	21	40,150	45,956	3,000	10,000	" 31, 1916
Totals for 1915.	5,378,734	9,410	18,731,369	*93,486	*149,861,363	1,327	2,044,702	1,864,641	341,713	10,000	" 31, 1916
Increase, i; decrease, d.	31,481	None.	None.	5,447	733,414	251	37,379	41,305	1,762	None.	" 31, 1916
	122,890	849	1,182,961	2,520	3,719,391	14	25,000	20,039	9,860	None.	" 31, 1916
	30,445,735	120,759	138,201,281	676,998	898,151,418	9,909	11,763,148	10,514,258	2,333,180	114,972	
	28,546,303	109,118	121,033,310	620,559	829,972,809	9,213	10,383,062	9,914,932	1,329,424	109,000	
	i 1,899,432	i 11,641	i 17,167,971	i 56,439	i 68,178,609	i 696	i 1,380,086	i 599,326	i 1,003,756	i 5,972	

*Including the business of the Prudential Life Insurance Company of Winnipeg, Man., which this Company has reinsured. The amount of such business in force at the date of reinsurance, was \$4,153,195.

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British and Colonial Companies.											
Commercial Union.....	23,306	4	13,500	189	734,419	6	15,205	14,705	524	None.	Dec. 31, 1916
*Edinburgh Life.....	690	None.	None.	18	35,606	4	9,340	9,340	None.	" 31, 1916	
Gresham Life.....	84,664	525	971,332	1,344	2,837,234	7	15,225	14,225	3,000	" 31, 1916	
*Life Association of Scotland.....	6,047	None.	None.	214	330,711	28	41,931	73,371	10,856	Apr. 5, 1916	
*Liverpool and London and Globe.....	3,177	None.	None.	72	126,635	4	8,220	5,927	2,293	Dec. 31, 1916	
London and Lancashire Life.....	463,182	508	1,181,651	7,578	14,597,486	162	335,182	313,526	73,848	" 31, 1916	
Mutual Life and Citizens, {Ordinary..	20,962	553	477,750	917	717,175	9	5,265	1,573	None.	Nov. 30, 1916	
Australia.....	31,356	4,588	617,987	6,694	868,949	51	7,936	6,252	414	Dec. 31, 1916	
North British and Mercantile.....	33,695	27	90,000	353	907,526	12	21,707	37,949	None.	" 31, 1916	
*Norwich Union Life.....	5,102	None.	None.	83	132,682	5	3,741	1,967	594	Dec. 31, 1916	
Phoenix, of London.....	267,412	182	621,676	2,300	7,357,523	52	237,319	267,581	20,171	" 31, 1916	
Royal.....	265,375	234	540,670	3,200	7,860,377	49	130,735	66,006	69,701	" 31, 1916	
*Scottish Amicable.....	947	None.	None.	23	62,526	1	2,049	8,485	2,049	" 31, 1916	
*Scottish Provident.....	278	None.	None.	14	42,080	3	14,375	14,375	None.	Dec. 31, 1916	
†Standard.....	685,622	299	780,567	.....	.....	.....	.....	837,565	208,965	Nov. 15, 1916	
*Star.....	6,844	None.	None.	148	204,675	12	11,922	20,781	530	Dec. 31, 1916	
Totals for 1916.....	1,898,659	6,920	5,295,133	.....	.....	.....	.....	1,693,628	393,530	50,594	
Totals for 1915.....	2,071,592	7,690	5,727,313	31,383	58,087,018	802	1,773,592	1,712,889	324,261	50,500	
Increase, i; decrease, d.....	d 172,933	d 770	d 432,180	.....	.....	.....	.....	d 19,261	i 69,269	i 94	
United States Companies.											
Ætna Life.....	951,427	1,953	3,442,501	16,014	25,658,913	505	725,031	727,077	133,656	None.	Dec. 31, 1916
*Connecticut Mutual.....	22,340	None.	None.	498	887,031	28	49,372	67,487	7,771	None.	" 31, 1916
Equitable.....	904,764	1,648	3,418,468	12,755	26,589,783	221	475,710	482,194	44,868	None.	" 31, 1916
*Germania Life.....	1,864	None.	None.	51	92,518	1	187	575	None.	None.	" 31, 1916
Metropolitan {Ordinary.....	2,794,083	16,896	19,955,502	84,446	91,184,000	1,318	1,185,748	1,157,496	85,316	2,500	" 31, 1916
Industrial.....	3,871,352	177,005	21,690,002	882,841	99,767,326	10,033	1,020,614	1,026,204	35,387	2,262	" 31, 1916
Mutual Life of New York.....	1,258,371	962	2,721,499	15,321	34,321,773	284	828,351	796,641	56,117	None.	" 31, 1916
*National of United States.....	215	None.	None.	49	31,022	None.	None.	None.	None.	None.	" 31, 1916
New York Life.....	2,536,295	4,132	8,560,947	38,660	73,700,670	500	961,520	906,952	129,741	116,540	" 31, 1916
*Northwestern Mutual.....	2,211	None.	None.	95	117,428	7	8,137	7,137	1,055	None.	" 31, 1916
*Phoenix Mutual.....	17,989	None.	None.	352	304,604	47	44,313	44,313	5,686	None.	" 31, 1916
*Provident Savings.....	48,177	None.	None.	862	1,337,617	31	57,699	54,852	4,062	None.	" 31, 1916
Prudential {Ordinary.....	836,206	7,037	7,871,657	27,679	31,461,960	220	236,124	207,456	44,500	93	" 31, 1916
Industrial.....	1,691,317	119,121	15,530,428	381,991	49,204,227	3,234	473,952	435,118	31,820	1,202	" 31, 1916
State Life.....	42,822	47	75,412	1,199	2,183,453	55	47,009	35,985	12,500	None.	" 31, 1916
Travelers Insurance Co.....	614,485	962	3,747,795	6,668	21,678,470	126	397,462	359,824	42,711	None.	" 31, 1916
Union Mutual.....	263,532	232	563,500	4,436	7,901,374	83	163,189	154,097	19,532	None.	" 31, 1916
United States Life.....	35,649	13	72,000	538	1,077,097	15	20,766	25,500	1,416	None.	" 31, 1916
Totals for 1916.....	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	656,138	122,597	
Totals for 1915.....	14,488,783	365,788	94,358,935	1,297,010	423,556,850	13,168	5,403,510	5,542,199	475,751	125,790	
Increase, i; decrease, d.....	i 1,404,316	d 35,780	d 6,709,224	i 177,445	i 43,942,416	i 3,540	i 1,291,674	i 946,709	i 180,387	d 3,193	

*These companies have ceased doing new business in Canada.

†Certain of the figures for this company have not been received in time for insertion in the abstract.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1916---Concluded.

RÉCAPITULATION.

COMPANIES.	Premiums for Year.	Numb. of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Numb. of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.)	Unsettled Claims.		Date of Return.
									Not Resisted.	Resisted.	
Canadian Companies.....	30,445,735	120,759	138,201,281	676,998	898,151,418	9,909	11,763,148	10,514,258	2,333,180	114,972	
British and Colonial Companies.....	1,898,659	6,920	5,295,133					1,693,628	393,530	50,594	
United States Companies.....	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	656,138	122,597	
Totals for 1916.....	48,237,493	457,687	231,146,125					18,696,794	3,382,848	288,163	
Totals for 1915.....	45,106,678	482,596	221,119,558	1,948,952	1,311,616,677	23,183	17,560,164	17,170,020	2,129,436	285,290	
Increase, <i>i</i> ; decrease, <i>d</i>	<i>i</i> 3,130,815	<i>d</i> 24,909	<i>i</i> 10,026,567					<i>i</i> 1,526,774	<i>i</i> 1,253,412	<i>i</i> 2,873	

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AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1916.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,602	217,006,516
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
1916.....	138,201,281	5,295,133	87,649,711	231,146,125
Totals.....	1,916,525,412	154,830,483	1,138,436,769	3,209,792,664

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1916.

1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,703
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1916—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1886.....	88,181,859	27,225,607	55,908,230	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,349,392	231,963,702
1890.....	135,218,990	31,613,730	81,591,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,485,334	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,644,951	189,740,102	656,260,900
1907.....	450,573,724	46,462,314	188,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,656,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,902	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915.....	829,972,809	58,087,018	423,556,850	1,311,616,677
1916.....	898,151,418	36,815,604	467,499,266	1,402,466,288

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1916.

1875.....	707,256	623,296	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,724	2,647,407
1878.....	827,098	586,044	1,197,535	2,610,677
1879.....	919,345	565,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,128
1881.....	1,291,026	613,595	1,190,068	3,094,689
1882.....	1,562,085	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,468	1,414,738	3,774,749
1884.....	1,869,100	744,227	1,518,991	4,132,318
1885.....	2,092,986	803,980	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,405
1888.....	3,166,883	928,667	2,466,298	6,561,848
1889.....	*4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,156,008	1,073,541	3,403,230	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,598,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,601	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,261,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

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PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1916—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,658	22,080,717
1906.....	14,093,056	1,583,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,438,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,255	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
1912.....	23,540,081	1,768,046	10,401,389	35,709,516
1913.....	24,784,163	1,905,486	11,951,557	38,641,206
1914.....	26,047,253	1,906,998	13,139,844	41,094,095
1915.....	28,546,303	2,071,592	14,488,783	45,106,678
1916.....	30,445,735	1,898,659	15,893,099	48,237,493
Totals.....	385,094,322	49,575,386	203,387,825	638,057,533

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the year 1916.

CANADA LIFE ASSURANCE COMPANY.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (including matured Endow- ments.)	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	3,512,457	6,090	13,128,921	54,016	116,055,677	978	2,177,417	2,068,632	519,712	None.
In other countries.....	2,210,169	2,326	6,128,902	22,402	49,310,450	258	737,040	751,717	96,637	None.
Totals.....	5,722,626	8,416	19,257,823	76,418	165,366,127	1,236	2,914,457	2,820,349	616,349	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	1,974,714	3,869	6,878,086	36,494	59,513,781	724	1,142,085	1,118,875	135,617	None.
In other countries.....	969,617	1,280	3,292,152	6,320	15,237,060	102	236,766	198,256	112,466	None.
Totals.....	2,944,331	5,149	10,170,238	42,814	74,750,841	826	1,378,851	1,317,131	248,083	None.

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	4,148,213	11,252	22,056,907	64,936	128,697,459	548	1,105,423	929,569	256,742	1,000
In other countries.....	89,563	262	487,522	1,694	3,019,380	9	23,644	18,238	10,000	None.
Totals.....	4,237,776	11,514	22,544,429	66,630	131,716,839	557	1,129,067	947,807	266,742	1,000

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	1,706,240	3,949	8,674,629	26,408	48,073,040	243	445,842	332,976	113,322	None.
In other countries.....	232,727	420	742,992	2,609	4,355,719	35	62,763	85,246	6,000	None.
Totals.....	1,938,967	4,369	9,417,621	29,017	52,428,759	278	508,605	418,222	119,322	None.

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MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	2,057,956	3,988	7,536,916	39,758	61,016,081	521	740,568	626,294	187,408	37,400
In other countries.....	1,315,642	2,512	4,519,327	17,057	26,511,914	256	449,911	400,323	135,230	8,224
Totals.....	3,373,598	6,500	12,056,243	56,815	87,527,995	777	1,190,479	1,026,617	322,638	45,624

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,962,055	7,437	14,650,242	61,370	106,549,359	931	1,648,172	1,425,265	325,920	54,000
In other countries.....	29,950	56	128,500	448	862,914	5	9,000	2,000	7,000	None.
Totals.....	3,992,005	7,493	14,778,742	61,818	107,412,273	936	1,657,172	1,427,265	332,920	54,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	653,687	2,225	4,763,937	12,414	22,233,996	82	141,369	147,469	2,902	None.
In other countries.....	10,394	45	41,750	272	273,500	2	2,000	2,000	None.	None.
Totals.....	664,081	2,270	4,805,687	12,686	22,507,496	84	143,369	149,469	2,902	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,801,268	4,508	7,871,212	32,574	52,467,559	481	767,827	687,926	149,805	None.
In other countries.....	209,773	384	687,338	3,773	6,018,808	46	89,401	76,506	18,965	None.
Totals.....	2,011,041	4,892	8,558,550	36,347	58,486,367	527	857,228	764,432	168,770	None.

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	5,378,734	9,410	18,731,369	93,486	149,861,303	1,327	2,044,702	1,864,641	341,713	10,000
In other countries.....	31,481	None.	None.	5,447	733,414	251	37,379	41,305	1,762	None.
In other countries.....	8,566,529	10,553	23,757,433	67,199	130,217,781	1,101	1,984,878	1,678,656	815,045	None.
In other countries.....	25,092	None.	None.	3,391	622,202	42	9,820	9,833	1,557	None.
Totals.....	14,001,836	19,963	42,488,802	169,523	281,434,700	2,721	4,076,779	3,594,435	1,160,077	10,000

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††CANADIAN LIFE COMPANIES

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan.....	4,374 05	5,200 00	None.	64 00
2 Ancient Order of Foresters.....	None.	None.	None.	22,044 00
3 British Columbia Life.....	4,732 60	124,040 40	None.	29,171 55
4 Canada Life.....	3,896,860 12	21,127,217 66	135,237 00	9,102,255 43
5 Capital Life.....	None.	81,221 75	None.	7,838 59
6 Confederation Life.....	2,531,297 90	6,390,236 64	18,761 12	3,193,059 75
7 Continental Life.....	512,989 65	545,293 68	504 85	270,721 76
8 Crown Life.....	404,595 93	531,868 46	8,000 00	334,526 35
9 Dominion Life.....	94,047 90	3,015 565 69	None.	285,712 34
10 Excelsior Life.....	1,007,344 20	2,061,060 99	None.	402,646 25
11 Great-West Life.....	599,642 36	12,941,005 49	None.	2,988,504 87
12 Imperial Life.....	378,765 36	5,806 078 16	20,961 79	1,785,979 57
13 London Life.....	35,467 89	3,859,886 45	None.	557,218 80
14 Manufacturers Life.....	81,474 58	8,529,924 61	39,500 00	3,481,564 68
15 Monarch Life.....	18,419 45	347,158 66	None.	84,095 05
16 Mutual Life of Canada.....	306,030 74	14,999,079 37	None.	4,067,976 38
17 National Life of Canada.....	275,000 00	6,403 95	None.	538,887 30
18 North American Life.....	251,632 19	4,454,375 22	6,000 00	2,366,228 24
19 Northern Life.....	61,329 28	1,414,800 91	13,948 00	336,551 31
20 †Royal Guardians.....	103,278 73	139,635 00	1,800 00	70,301 96
21 Saskatchewan Life.....	None.	25,340 81	None.	None.
22 La Sauvegarde.....	410,103 27	74,159 81	None.	92,548 71
23 Security Life.....	472 25	None.	None.	4,359 26
24 Sovereign Life.....	None.	576,967 83	None.	198,669 68
25 Sun Life.....	3,330,259 81	8,791,408 72	2,256,997 40	11,070,293 16
26 Travellers Life of Canada.....	None.	68,700 00	None.	20,350 45
Totals.....	14,308,118 26	95,916,630 26	2,501,710 16	41,311,569 44

††Among the assets of certain of the above companies are included bonus stocks acquired in connection with bond purchases. In some instances the value has been assigned by the company to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full Report.

†Including the Sickness and Funeral Department.

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ASSETS, December 31, 1916.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
49,279 86	None.	1,551 44	903 34	1,754 04	2,088 05	65,214 78	1
413,026 91	None.	20,414 62	11,362 08	27,993 39	16 13	494,857 13	2
71,840 00	None.	16,856 55	13,539 08	22,151 20	3,950 89	286,282 27	3
*22,071,349 92	None.	333,342 54	1,664,800 47	905,619 09	27,501 39	59,264,183 62	4
*202,894 51	None.	17,383 12	6,956 32	19,848 67	2,285 46	338,428 42	5
7,005,649 00	1,037,743 00	205,701 42	576,485 24	596,724 73	3,500 41	21,559,159 21	6
708,318 67	None.	93,845 44	23,193 24	61,375 91	3,922 98	2,220,166 18	7
456,760 18	None.	61,384 32	62,225 55	121,182 12	12,621 19	1,993,164 10	8
392,832 04	None.	24,269 25	249,911 74	200,844 71	31,819 50	4,295,003 17	9
279,875 00	None.	163,364 49	128,270 33	141,577 95	9,645 23	4,193,784 44	10
*2,587,241 72	*1,002,233 47	114,373 13	617,289 98	797,686 20	54,593 52	21,702,570 74	11
*3,988,449 06	*26,611 75	227,228 25	380,438 01	359,478 42	426 65	12,974,417 02	12
*2,052,047 88	78,137 50	14,449 85	181,148 81	188,409 62	8,996 92	6,975,763 72	13
7,834,900 40	1,018,701 40	533,507 19	704,848 03	451,308 52	18,706 54	22,694,435 95	14
207,182 97	None.	15,409 27	31,967 30	104,681 31	8,513 35	817,427 36	15
7,901,396 96	None.	129,967 53	961,713 44	555,088 85	50,000 00	28,971,253 27	16
2,312,746 00	151,721 00	12,086 82	35,802 70	94,827 46	17,181 75	3,444,656 98	17
6,788,564 77	1,804,017 00	151,478 43	285,485 97	374,632 40	3,572 84	16,485,987 06	18
751,771 74	28,302 00	36,538 65	92,714 74	75,478 12	10,934 36	2,822,369 11	19
221,637 60	None.	9,834 06	12,392 33	17,451 48	3,007 04	579,338 20	20
97,738 10	None.	22,050 65	5,481 30	14,279 46	3,213 23	168,103 55	21
471,839 33	None.	36,119 08	20,643 06	34,810 02	6,732 89	1,146,956 17	22
82,403 63	None.	1,057 21	1,103 42	5,198 94	4,579 49	99,174 20	23
*469,713 47	None.	37,090 88	37,157 90	36,208 33	7,779 24	1,363,587 33	24
45,939,709 42	7,698,533 00	1,392,055 32	1,080,720 79	1,389,018 44	None.	82,948,996 06	25
193,220 00	None.	8,999 11	4,380 84	37,717 27	8,736 00	342,103 67	26
113,552,389 14	12,846,000 12	3,680,358 62	7,190,936 01	6,635,346 65	304,325 05	298,247,383 71	

*Book value. See Investment Reserve Fund in Liabilities.

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CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Sundry.	Total Liabilities in- cluding Re- serve but not Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan.....	None.	a 6,564 00	3,272 65	9,836 65
2 Ancient Order of Foresters.....	None.	† 432,109 00	None.	432,109 00
3 British Columbia Life.....	None.	b 177,472 00	20,259 40	197,731 40
4 Canada Life.....	616,348 56	50,070,853 00	(1) 1,558,127 64	52,245,329 20
5 Capital Life.....	7,642 78	c 179,998 00	†† 6,789 54	194,430 32
6 Confederation Life.....	263,083 09	18,554,617 00	265,088 86	19,082,788 95
7 Continental Life.....	43,000 00	d 1,813,424 40	39,313 67	1,895,738 07
8 Crown Life.....	34,880 54	e 1,721,057 00	\$ 69,279 91	1,825,217 45
9 Dominion Life.....	37,965 53	3,163,973 00	† 243,686 45	3,445,624 98
10 Excelsior Life.....	38,314 28	3,286,263 00	n 140,562 22	3,465,139 50
11 Great-West Life.....	267,741 95	†† 16,446,994 00	(2) 994,869 94	17,709,605 89
12 Imperial Life.....	119,321 70	9,897,516 00	o 652,509 43	10,669,347 13
13 London Life.....	62,811 25	§§ 6,304,974 00	(3) 306,573 89	6,674,359 14
14 Manufacturers' Life.....	368,262 10	p 18,859,352 00	638,986 00	19,866,600 10
15 Monarch Life.....	20,000 00	f 583,606 82	q 8,045 43	611,652 25
16 Mutual Life of Canada.....	386,920 00	22,814,794 00	r 1,174,388 40	24,376,102 40
17 National Life of Canada.....	2,902 00	g 2,856,311 00	*† 264,766 39	3,123,979 39
18 North American Life.....	168,770 41	13,346,082 00	s 254,029 01	13,768,881 42
19 Northern Life.....	27,439 40	h 2,043,725 25	t 162,598 19	2,233,762 84
20 u Royal Guardians.....	9,977 30	|| 328,860 00	99,439 18	438,276 48
21 Saskatchewan Life.....	2,000 00	i 35,652 00	1,011 77	38,663 77
22 La Sauvegarde.....	5,840 00	j 904,894 31	15,379 61	926,113 92
23 Security Life.....	None.	k 61,225 00	2,118 59	63,343 59
24 Sovereign Life.....	13,000 00	l 906,268 00	** 85,477 08	1,004,745 08
25 Sun Life of Canada.....	1,170,077 17	71,466,271 29	1,452,782 15	74,089,130 61
26 Travellers' Life of Canada.....	9,860 00	m 231,130 22	2,921 65	243,911 87
Totals.....	3,676,158 06	246,493,986 29	8,462,277 05	258,632,421 40

*The following companies have made a deduction from Reserve as allowed under Section 42, subsection 3, of the Insurance Act, 1910:—(a) Alberta-Saskatchewan, \$1,283; (b) British Columbia, \$10,621; (c) Capital, \$15,490; (d) Continental, \$36,726; (e) Crown, \$66,784; (f) Monarch, \$39,623; (g) National \$92,335; (h) Northern, \$36,607; (i) Saskatchewan, \$14,739; (j) La Sauvegarde, \$16,778; (k) Security, \$5,831; (l) Sovereign, \$25,797; (m) Travellers', \$229.10.

†Including a special reserve of \$30,000 to provide for deferred Mortality; (1) Including \$400,000 Contingency Reserve; ††Including investment Reserve Fund of, \$4,415.06; §Including Investment Reserve Fund of \$15,000; †Including Contingency Fund of \$100,000; (n) Including Investment Reserve Fund of, \$6,410.35; ††Including Special War Mortality Reserve of \$100,000; (2) Including \$200,000 Contingency Reserve; (o) Including Special Contingency Reserve Fund of, \$124,293.07; §§Including a special Reserve of \$10,000 for War and other claims; (3) Including \$67,500 for Investment Reserve and Commissions Accruing; (p) Including Special Reserve of \$200,000; (q) Including Investment Reserve Fund of \$1,152.87; (r) Including Special Investment Reserve Fund of \$151,847.73; *†Including Contingency Reserve for claims of \$15,000; (s) Including Investment Reserve Fund of \$26,525.59; (t) Including Contingent Reserve Fund of \$48,371.57; (u) Including the Sickness and Funeral Department; ||Life Reserve, \$322,927; Sickness, \$5,228; Funeral, \$705; **Including Investment Reserve Fund of \$45,000.

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LIABILITIES, December 31, 1916.

Surplus of Assets over Liabilities excluding Capital.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances O^m (s) $3\frac{1}{2}\%$; (b) Annuities O [am] & O [af] $3\frac{1}{2}\%$.)	
\$ cts.			
55,378 13	66,247 50	O^m (s) $3\frac{1}{2}\%$.	1
62,748 13	None.	O^m (s) $3\frac{1}{2}\%$.	2
88,550 87	100,000 00	O^m (s) $3\frac{1}{2}\%$.	3
7,018,854 42	1,000,000 00	Par Assces since 1899. H^m 3%; all other Assces and bonuses, H^m $3\frac{1}{2}\%$. Annuities O [a] $3\frac{1}{2}\%$.	4
143,998 10	129,200 00	Non Par O^m (s) $3\frac{1}{2}\%$; Par O^m (s) 3%.	5
2,476,370 26	100,000 00	Issued at Ord. rates O^m (s); Interest, prior to Jan. 1, 1896, 4%; 1896 to 1899 incl., $3\frac{1}{2}\%$; 1900 to 1916, incl., 3%. Tropical business, Am. Trop., 3%; Annuities B. O. Select, $3\frac{1}{2}\%$.	6
324,428 11	200,000 00	O^m (s) $3\frac{1}{2}\%$.	7
167,946 65	101,720 75	H^m $3\frac{1}{2}\%$ Annuities O [af] $3\frac{1}{2}\%$.	8
849,378 19	125,000 00	Prior to 1910 H^m $3\frac{1}{2}\%$; after 1909 O^m (s) 3%.	9
728,644 94	95,000 00	Life and Lim. Life, 1910-1915 H^m 3%; all other H^m $3\frac{1}{2}\%$. Monthly busi- ness, H^m $3\frac{1}{2}\%$.	10
3,992,964 85	987,795 12	3% Business Am 3% and O^m (s) 3%; all other O^m (s) $3\frac{1}{2}\%$ Annuities B. O. Select, $3\frac{1}{2}\%$.	11
2,305,069 89	450,000 00	H^m 3%; Tropical and Sub-Tropical business Am. Trop. 3% Annuities B. O. Select 3%.	12
301,404 58	50,000 00	Ordinary: issued prior to Jan. 1, 1910, H^m $3\frac{1}{2}\%$; since, O^m (s) 3%; Industrial: issued prior to Jan. 1, 1900, combined Exp. $3\frac{1}{2}\%$; since Farr's, No. 3, 3%	13
2,827,835 85	300,000 00	H^m $3\frac{1}{2}\%$ Tropical Am. Trop. $3\frac{1}{2}\%$ & sub-Tropical, mean of H^m and Am. Trop. $3\frac{1}{2}\%$ Annuities B. O. Select $3\frac{1}{2}\%$.	14
205,775 11	100,743 38	O^m (s) $3\frac{1}{2}\%$.	15
4,595,150 87	None.	Assurances O^m (s) $3\frac{1}{2}\%$ prior to 1903; 3% thereafter. Annuities O [am] and O [af] $3\frac{1}{2}\%$ prior to 1903; 3% thereafter.	16
320,677 59	250,000 00	O^m (s) $3\frac{1}{2}\%$.	17
2,717,105 64	60,000 00	H^m $3\frac{1}{2}\%$; Tropical business. Am. Trop., 3%; Sub.-Tropical. Table based on mean of "qx" of Am. Trop. and H^m 3%; Annuities B. O. Select $3\frac{1}{2}\%$.	18
588,606 27	489,077 50	O^m (s) $3\frac{1}{2}\%$ Annuities B. O. Select $3\frac{1}{2}\%$.	19
141,061 72	None.	National Fraternal Congress 4%.	20
129,439 78	100,000 00	O^m (s) $3\frac{1}{2}\%$.	21
220,842 25	178,231 00	Annual Dividend O^m (s) 3%; all other O^m (s) $3\frac{1}{2}\%$.	22
35,830 61	123,568 00	O^m (s) $3\frac{1}{2}\%$.	23
358,842 25	209,995 00	Participating O^m (s) 3%; Non Par. O^m (s) $3\frac{1}{2}\%$.	24
8,859,865 45	350,000 00	Prior to Jan. 1, 1903, O^m (s) $3\frac{1}{2}\%$; since Dec. 31, 1902 O^m (s) 3%. Annuities B. O. Select $3\frac{1}{2}\%$.	25
98,191 80	113,040 00	O^m (s) 3% for Life Participating Policies and O^m (s) $3\frac{1}{2}\%$ for all other.	26
39,614,962 31	5,679,618 25		

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TABLE showing the Assets in Canada of British, Colonial Companies and United
BRITISH AND COLONIAL COMPANIES—

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Commercial Union.....	None.	3,870,267 80	None.	15,344 60
2 Edinburgh Life.....	None.	None.	None.	1,153 41
3 Gresham Life.....	130,000 00	829,200 00	None.	5,165 94
4 Life Association of Scotland.....	None.	None.	None.	44,394 50
5 *Liverpool and London and Globe.....				
6 London and Lancashire Life.....	242,370 00	1,893,287 79	4,296 24	652,028 99
7 Mutual Life and Citizens' (Australia).....	None.	None.	None.	75 00
8 North British and Mercantile.....	None.	3,468,752 13	None.	48,370 98
9 Norwich Union Life.....	None.	None.	None.	None.
10 Phoenix, of London.....	220,463 77	1,199,160 15	None.	253,079 19
11 Royal.....	None.	None.	None.	161,431 70
12 Scottish Amicable.....	None.	None.	None.	6,084 03
13 Scottish Provident.....	None.	None.	None.	6,302 33
14 Standard.....	375,960 67	5,641,507 40	165,000 00	1,454,141 27
15 Star.....	None.	None.	None.	7,996 77
Totals.....	968,794 44	16,902,175 27	169,296 24	2,655,568 71

UNITED STATES COMPANIES—

1 Aetna Life.....	None.	None.	None.	866,920 42
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,321,251 93
4 Germania Life.....	None.	None.	None.	7,821 00
5 Metropolitan Life.....	79,840 42	4,805,000 00	None.	1,689,847 96
6 Mutual Life of New York.....	None.	None.	None.	1,693,375 99
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	4,677,000 00	None.	3,614,730 96
9 North Western Mutual.....	None.	None.	None.	7,156 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	74,206 84
12 Prudential.....	None.	None.	None.	204,233 95
13 State Life.....	None.	58,478 80	None.	68,201 90
14 Travellers Insurance Co.....	None.	1,546,674 63	None.	803,879 00
15 Union Mutual.....	None.	None.	None.	379,125 70
16 United States Life.....	None.	None.	None.	47,158 38
Totals.....	79,840 42	11,087,153 43	None.	10,777,910 03

* This Company also transacts fire insurance and has not made a separation of its assets as between fire and life branches. Its total assets in Canada and liabilities in Canada are shown on pages 42 and 46.

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States transacting business of Life Insurance in Canada, at December 31st, 1916.

ASSETS IN CANADA AT DECEMBER 31, 1916.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
354,168 33	None.	73,278 28	98,337 36	4,083 26	None.	4,415,479 63	1
58,886 67	None.	406 54	45 46	None.	None.	60,492 08	2
165,200 00	None.	27,745 69	9,731 43	19,266 67	2,387 14	1,188,696 87	3
138,356 90	None.	15,576 41	904 34	1,849 27	None.	201,081 42	4
3,088,395 14	None.	88,423 85	120,050 78	104,398 55	14,873 59	6,208,124 93	5
93,683 33	None.	6,412 86	1,778 91	6,449 97	None.	108,400 07	6
886,726 52	None.	23,473 26	79,450 90	3,047 68	None.	4,509,821 47	7
153,072 18	None.	1,855 54	None.	None.	None.	154,927 72	8
1,196,358 44	None.	44,014 96	57,585 50	42,077 50	None.	3,012,739 51	9
1,054,194 42	None.	45,884 08	16,340 73	61,417 41	None.	1,339,268 34	10
114,000 00	None.	None.	None.	43 16	None.	120,127 19	11
65,000 00	None.	None.	73 00	None.	None.	71,375 33	12
8,485 629 45	160 00	447,911 86	44,361 41	100,856 21	1,105 94	16,716,634 21	13
145,712 87	None.	12,370 37	3,647 59	724 84	None.	170,452 35	14
15,999,384 25	160 00	787,353 70	432,307 32	344,214 52	18,366 67	38,277,621 12	15

ASSETS IN CANADA AT DECEMBER 31st, 1916.

5,040,751 20	None.	37,283 12	74,433 04	93,140 65	None.	6,112,528 43	1
104,169 00	None.	None.	None.	None.	None.	104,169 00	2
6,139,866 52	None.	128,874 86	97,668 63	89,138 07	None.	7,776,800 01	3
97,880 00	None.	None.	2,101 41	108 52	None.	107,910 93	4
16,721,156 08	None.	366,870 39	425,310 24	527,462 00	None.	24,615,487 09	5
8,571,781 59	None.	33,385 15	176,807 99	94,073 03	None.	10,569,423 75	6
55,000 00	None.	None.	633 33	61 03	None.	55,694 36	7
7,700,840 24	None.	1,390,625 95	187,134 46	246,073 36	500 68	17,816,905 65	8
111,000 00	None.	None.	202 77	87 67	None.	118,446 44	9
116,757 60	None.	None.	None.	311 29	None.	117,068 89	10
413,605 31	None.	None.	8,559 44	3,698 52	None.	500,070 11	11
4,730,922 60	None.	511,050 51	64,749 58	188,415 24	7,240 71	5,706,612 59	12
238,850 00	None.	1,821 20	6,413 03	4,410 35	None.	378,175 28	13
3,026,207 72	None.	49,046 06	78,750 84	74,214 50	2,103 54	5,580,876 29	14
1,780,675 09	None.	18,310 00	24,255 62	26,386 96	None.	2,228,753 37	15
297,053 00	None.	None.	4,189 97	4,735 61	None.	353,136 96	16
55,146,515 95	None.	2,537,267 24	1,151,210 35	1,352,316 80	9,844 93	82,142,059 75	

TABLE showing the Liabilities in Canada of British and Colonial and United States Companies transacting business of Life Insurance in Canada, at December 31, 1916.

LIABILITIES IN CANADA AT DECEMBER 31, 1916.

Companies.	Unsettled. Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	^e Excess of Assets over Liabilities. — ^d The Reverse
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	524 09	281,000 00	1,058 91	282,583 00	^e 4,132,896 63
Edinburgh Life.....	None.	28,124 99	None.	28,124 99	^e 32,367 09
Gresham Life.....	3,000 00	145,247 00	1,815 55	150,062 55	^e 1,038,634 32
Life Association of Scotland...	10,855 62	330,923 12	None.	341,778 74	^d 140,697 32
Liverpool and London and Globe.....	2,292 50	72,332 00	25 00	74,649 50	.....
London and Lancashire Life...	73,848 25	4,376,000 00	18,312 90	4,468,161 15	^e 1,739,963 78
Mutual Life and Citizens' (Australia).....	414 00	50,839 68	230 06	51,483 74	^e 56,916 33
North British and Mercantile.	None.	366,389 40	1,000 76	367,390 16	^e 4,142,431 31
Norwich Union Life.....	1,773 37	135,200 00	None.	136,973 37	^e 17,954 35
Phoenix, of London.....	20,170 50	2,387,000 00	14,274 50	2,421,445 00	^e 591,294 51
Royal.....	69,700 95	1,369,067 00	3,915 25	1,442,683 20	^d 103,414 86
Scottish Amicable.....	2,049 41	48,375 58	10 72	50,435 71	^e 69,691 48
Scottish Provident.....	None.	34,495 33	None.	34,495 33	^e 36,880 00
Standard.....	258,964 51	9,269,700 00	28,711 12	9,557,375 63	^e 7,159,258 58
Star.....	530 25	119,650 00	6 87	120,187 12	^e 50,265 23
Totals.....	444,123 45	19,014,344 10	69,361 64	19,527,829 19	^e 18,824,441 43
<i>United States Companies.</i>					
Ætna Life.....	133,656 00	6,231 705 00	60,622 53	6,425,983 53	^d 313,455 10
Connecticut Mutual.....	7,771 00	415,713 00	None.	423,484 00	^d 319,315 00
Equitable Life.....	44,868 19	7,039,890 00	100,426 96	7,185,185 15	^e 591,614 86
Germania Life.....	None.	34,474 00	162 07	34,636 07	^e 73,274 86
Metropolitan Life.....	125,464 95	23,661,810 00	729,203 92	24,516,478 87	^e 99,008 22
Mutual Life of New York.....	56,116 56	9,761,100 00	132,458 59	9,949,675 15	^e 619,748 60
National Life of United States	None.	22,826 00	None.	22,826 00	^e 32,868 36
New York Life.....	246,280 79	15,445,553 00	279,631 25	15,971,465 04	^e 1,845,440 61
North Western Mutual.....	1,055 00	73,457 00	84 18	74,596 18	^e 43,850 26
Phoenix Mutual.....	5,686 29	250,000 00	None.	255,686 29	^d 138,617 40
Provident Savings.....	4,062 00	444,354 00	2,162 59	450,578 59	■ 49,491 52
Prudential.....	77,615 38	4,676,342 00	234,597 93	4,988,555 31	^e 718,057 28
State Life.....	12,500 00	320,558 17	41,716 23	374,774 40	^e 3,400 88
Travelers Insurance Co.....	42,710 68	4,345,650 00	395,759 07	4,784,119 75	^e 796,756 54
Union Mutual.....	19,532 19	1,957,206 00	9,280 80	1,986,018 99	^e 242,734 38
United States Life.....	1,416 00	316,895 00	2,821 93	321,132 93	^e 32,004 03
Totals.....	778,735 03	74,997,533 17	1,988,928 05	77,765,196 25	4,376,862 90

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1916.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....	4,659 65	None.	4,374 33	1,121 65	10,155 63
Ancient Order of Foresters....	64,065 51	None.	23,599 27	None.	87,664 78
British Columbia Life.....	88,419 37	None.	10,483 44	None.	98,902 81
Canada Life.....	5,504,697 59	217,928 12	3,080,493 85	24,390 97	8,827,510 53
Capital Life.....	94,136 96	None.	16,841 57	1140 00	111,118 53
Confederation Life.....	2,895,080 40	49,250 89	1,077,919 63	None.	4,022,250 92
Continental Life.....	362,363 48	None.	97,990 44	None.	460,353 92
Crown Life.....	432,987 64	None.	85,061 72	1,940 93	519,990 29
Dominion Life.....	613,080 04	None.	253,305 51	700 33	867,085 88
Excelsior Life.....	665,139 27	None.	240,506 15	3,387 23	909,032 65
Great West Life.....	4,231,098 76	6,677 00	1,351,015 96	5,249 62	5,594,041 34
Imperial Life.....	1,937,966 68	1,000 00	720,451 37	12,761 21	2,672,179 26
London Life.....	1,571,636 21	None.	402,144 17	None.	1,973,780 38
Manufacturers.....	3,365,808 64	7,789 55	1,286,043 33	None.	4,659,641 52
Monarch.....	205,363 70	None.	43,384 08	None.	248,747 78
Mutual Life of Canada.....	3,989,969 50	2,035 55	1,620,446 74	820 90	5,613,272 69
National Life of Canada.....	664,081 47	None.	154,022 68	966 20	819,070 35
North American Life.....	2,011,040 61	None.	899,219 71	2,253 68	2,912,514 00
Northern Life.....	391,150 96	1,837 50	156,314 17	None.	549,302 63
Royal Guardians.....†	102,898 49	None.	17,348 02	243 75	120,490 26
Saskatchewan Life.....	41,226 43	None.	9,803 82	612,644 27	63,674 52
La Sauvegarde.....	218,945 85	None.	50,451 55	25,107 79	294,505 19
Security Life.....	30,066 88	None.	4,624 48	11,181 76	45,873 12
Sovereign Life.....	217,079 10	None.	73,145 14	72 70	290,296 94
Sun Life.....	11,955,952 82	2,045,882 74	4,306,671 83	190,624 23	18,499,131 62
Travellers Life of Canada.....	122,890 03	None.	15,031 67	*7,798 21	145,719 91
Totals.....	41,781,806 04	2,332,401 35	16,000,694 63	301,405 43	60,416,307 45

(a) Premium on capital stock; (b) Including \$12,636.77 premium on capital stock; (c) Including \$35 premium on capital stock; (d) Premium on capital stock, \$11,274.18 and loss on sale of securities, \$92.42.

†Including the Sick and Funeral Department premiums, \$2,460.18. The premium income here shown includes per capita tax, enrolment fees, etc.

Received on account of capital stock not included in income:—

Alberta-Saskatchewan, \$460; Capital Life, \$120; Excelsior Life, \$5,000; Great West Life, \$53,991.82; Northern, \$7,950; La Sauvegarde, \$194; Security, \$9,921.62; Travellers, \$450.

*Contribution from shareholders, \$8,000 and loss on sale of securities, \$101.79.

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TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1916.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	23,306 22	None.	235,898 58	None.	259,204 80
Edinburgh Life.....	689 93	None.	69 19	None.	759 12
Gresham Life.....	84,506 18	157 63	58,657 95	None.	143,321 76
Life Association of Scotland...	6,047 07	None.	2,394 37	None.	8,441 44
Liverpool and London and Globe.....	3,176 96	None.	None.	None.	3,176 96
London and Lancashire Life...	463,182 26	None.	295,908 76	839 47	759,930 49
Mutual Life and Gitizen's (Australia).....	52,317 85	None.	5,367 50	115 65	57,801 00
North British and Mercantile.	33,694 88	None.	227,502 20	140 18	261,337 26
Norwich Union Life.....	5,102 17	None.	259 96	None.	5,362 13
Phoenix, of London.....	267,411 92	None.	147,261 81	696 33	415,370 06
Royal.....	265,374 76	None.	62,235 86	None.	317,610 62
Scottish Amicable.....	947 35	None.	5,681 77	None.	6,629 12
Scottish Provident.....	278 29	None.	3,231 47	None.	3,509 76
Standard.....	685,622 41	None.	847,900 57	*- 1,079 95	1,532,443 03
Star.....	6,943 96	None.	7,328 31	None.	14,272 27
Totals.....	1,893,602 21	157 63	1,889,698 30	711 65	3,789,169 82

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TABLE showing the Cash Income in Canada of United States Companies transacting Life Insurance for the year 1916.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>United States Companies</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ætna Life.....	950,426 77	1,000 00	296,732 45	†— 200 00	1,247,959 22
Connecticut Mutual.....	22,339 88	None.	4,525 60	None.	26,865 48
Equitable Life.....	897,079 30	7,684 76	339,999 45	None.	1,244,763 51
Germania Life.....	1,864 08	None.	5,344 67	None.	7,208 75
Metropolitan Life.....	6,665,435 47	None.	1,202,502 80	46,528 79	7,914,467 06
Mutual Life of New York.....	1,249,568 70	8,801 94	406,907 24	None.	1,665,277 88
National Life of the United States.....	214 71	None.	None.	None.	214 71
New York Life.....	2,511,013 33	25,281 23	972,168 12	None.	3,508,462 68
Northwestern Mutual.....	2,211 49	None.	206 98	None.	2,418 47
Phoenix Mutual.....	17,989 40	None.	5,090 02	None.	23,079 42
Provident Savings.....	48,176 67	None.	24,381 69	None.	72,558 36
Prudential.....	2,527,522 97	None.	227,955 52	2 73	2,755,481 22
State Life.....	42,822 26	None.	19,217 97	None.	62,040 23
Travelers Insurance Co.....	594,284 86	20,200 00	283,585 58	None.	898,070 44
Union Mutual.....	263,532 47	None.	98,882 26	None.	362,414 73
United States Life.....	35,649 19	None.	15,792 47	None.	51,441 66
Totals.....	15,830,131 55	62,967 93	3,903,292 82	46,331 52	19,842,723 82

*Including \$1,770.36 net loss on securities sold.

†Net loss on securities sold.

PAYMENTS TO POLICYHOLDERS, 1916.

Companies.	Death claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid Policyholders	Total paid to Policyholders	Net Premium Income (including consideration for Annuities).
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>							
Alberta-Saskatchewan.....	None.	None.	None.	None.	None.	None.	4,659 65
Ancient Order of Foresters.....	25,777 00	None.	None.	6,171 00	2,982 00	34,930 00	64,065 51
British Columbia Life.....	14,596 37	None.	None.	16,460 38	None.	31,056 75	88,419 37
Canada Life.....	2,364,160 19	456,189 18	268,868 24	612,694 41	427,418 39	4,129,330 41	5,722,625 71
Capital Life.....	14,000 00	None.	None.	2,671 73	None.	16,671 73	94,136 96
Confederation Life.....	851,400 91	465,729 60	106,692 36	438,507 15	254,857 90	2,117,187 92	2,944,331 29
Continental Life.....	56,795 33	5,000 00	None.	36,432 86	2,498 80	100,726 99	362,363 48
Crown Life.....	86,255 99	19,000 00	500 40	47,572 48	5,091 40	158,420 27	432,987 64
Dominion Life.....	126,859 11	56,547 51	441 80	54,955 70	68,400 92	307,205 04	613,080 04
Excelsior Life.....	101,625 50	51,945 44	1,070 00	113,255 75	44,094 99	311,991 68	665,139 27
Great-West Life.....	820,192 95	118,614 50	9,867 64	406,922 73	360,599 30	1,725,197 12	4,237,775 76
Imperial Life.....	335,446 74	82,775 57	3,543 32	146,784 51	81,559 49	650,109 63	1,938,966 68
London Life.....	289,051 68	124,250 98	1,108 35	66,522 37	26,650 16	507,583 54	1,571,636 21
Manufacturers Life.....	589,237 81	437,379 13	3,354 17	502,622 11	249,787 32	1,782,380 54	3,373,598 19
Monarch Life.....	28,327 42	None.	None.	11,181 48	None.	39,508 90	205,363 70
Mutual Life of Canada.....	834,299 75	592,965 00	9,856 85	365,331 87	654,153 91	2,456,607 38	3,992,005 05
National Life of Canada.....	117,204 40	32,265 07	35 36	58,226 20	3,335 66	211,066 69	664,081 47
North American Life.....	524,590 25	239,841 85	8,361 03	555,522 94	262,684 26	1,591,000 33	2,011,040 61
Northern Life.....	55,592 83	10,741 90	351 00	51,297 22	1,670 30	119,653 25	392,988 46
*Royal Guardians.....	79,529 27	None.	None.	6,433 02	None.	85,962 29	102,898 49
Saskatchewan Life.....	6,060 00	None.	None.	None.	None.	6,060 00	41,226 43
La Sauvegarde.....	46,506 38	4,000 00	None.	17,850 91	516 44	68,873 73	218,945 85
Security Life.....	2,850 00	None.	None.	834 50	None.	3,684 50	30,066 88
Sovereign Life.....	45,955 50	None.	None.	23,065 49	691 61	69,712 60	217,079 10
Sun Life.....	2,378,506 17	1,215,928 77	1,132,455 50	1,818,911 30	1,032,215 13	7,578,016 87	14,001,835 56
Travellers Life of Canada.....	20,039 29	None.	None.	7,626 24	None.	27,665 53	122,890 03
Totals.....	9,823,860 84	3,913,174 50	1,546,506 02	5,367,854 35	3,479,207 98	24,130,603 69	44,114,207 39
<i>British and Colonial Companies.</i>							
Commercial Union.....	14,704 91	None.	None.	None.	414 77	15,119 68	23,306 22
Edinburgh Life.....	9,339 63	None.	None.	None.	None.	9,339 63	689 93
Gresham Life.....	14,225 00	None.	None.	1,369 11	None.	15,594 11	84,663 81
Life Association of Scotland.....	73,370 89	None.	None.	2,587 44	1,747 77	77,706 10	6,047 07
Liverpool and London and Globe.....	5,927 34	None.	175 14	None.	134 81	6,237 29	3,176 96

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London and Lancashire Life.....	207,148 14	106,377 87	500 00	37,496 61	None.	351,522 62	463,182 26
Mutual Life and Citizens' (Australia).....	7,824 55	None.	None.	143 72	3,130 00	11,098 27	52,317 85
North British and Mercantile.....	36,872 75	1,261 45	316 48	2,699 00	4,159 56	45,309 24	33,694 88
Norwich Union Life.....	1,967 12	None.	None.	638 80	None.	2,605 92	5,102 17
Phoenix, of London.....	237,569 00	30,012 00	1,648 24	11,960 29	67,228 68	348,418 21	267,411 92
Royal.....	66,005 75	None.	None.	14,650 32	636 50	81,292 57	265,374 76
Scottish Amicable.....	8,484 81	None.	None.	None.	None.	8,484 81	947 35
Scottish Provident.....	14,374 91	None.	None.	None.	None.	14,374 91	278 29
Standard.....	454,055 15	383,509 66	10,173 98	110,200 28	23,316 82	981,255 89	685,622 41
Star.....	19,324 97	1,456 26	None.	None.	74 46	20,855 69	6,943 96
Totals.....	1,171,194 92	522,617 24	12,813,84	181,745 57	100,843 37	1,989,214 94	1,898,759 84
United States Companies.							
Ætna Life.....	480,060 19	247,017 00	66 34	122,342 24	101,547 69	951,033 46	951,426 77
Connecticut Mutual.....	61,019 00	6,467 50	None.	8,887 52	6,342 75	82,716 77	22,339 88
Equitable Life.....	382,858 14	99,336 06	11,315 06	202,755 12	192,872 80	889,137 18	904,764 06
Germania Life.....	575 00	None.	None.	97 96	251 19	924 14	1,864 08
Metropolitan Life.....	1,958,782 93	225,509 81	592 52	231,180 09	278,548 68	2,694,614 03	6,665,435 47
Mutual Life of New York.....	607,842 34	188,799 10	33,550 46	348,905 17	286,172 80	1,465,269 87	1,258,370 64
National Life of United States.....	None.	None.	None.	None.	None.	None.	214 71
New York Life.....	697,057 17	209,895 00	19,100 21	480,486 45	398,265 57	1,804,804 40	2,536,294 56
Northwestern Mutual.....	7,137 00	None.	None.	None.	1,418 85	8,555 85	2,211 49
Phoenix Mutual.....	44,315 00	None.	None.	1,113 00	2,584 32	48,010 32	17,989 40
Provident Savings.....	42,100 00	12,752 00	77 73	21,898 41	None.	76,828 14	48,176 67
Prudential.....	620,928 81	21,645 00	3,466 01	34,453 24	71,138 27	751,631 33	2,527,522 97
State Life.....	35,984 54	None.	None.	1,293 13	8,179 23	45,456 90	42,822 26
Travelers Insurance Co.....	291,636 79	68,187 55	9,709 15	83,049 40	796 07	453,378 96	614,484 86
Union Mutual.....	114,576 90	39,520 24	195 90	53,512 44	36,592 45	244,397 93	263,532 47
United States Life.....	18,750 00	6,750 00	29 00	6,824 48	879 00	33,232 48	35,649 19
Totals.....	5,363,621 81	1,125,879 26	78,102 38	1,596,798 64	1,385,580 67	9,549,991 76	15,893,090 48

*In addition to the total here shown for life policy payments the society paid \$1,098.61 for sickness claims and \$500 for funeral claims.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1916.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders.	Dividends to Shareholders.	Total Expenditure.	Excess of Income over Expenditure. — The Reverse
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Canadian Companies.								
Alberta-Saskatchewan.....	371 79	None.	8,361 90	8,733 69	None.	None.	8,733 69	1,421 94
Ancient Order of Foresters.....	193 03	None.	8,120 53	8,313 56	34,930 00	None.	43,243 56	44,421 22
British Columbia Life.....	1,761 10	32 50	43,363 47	45,157 07	31,056 75	None.	76,213 82	22,688 99
Canada Life.....	125,917 65	128,030 64	1,246,063 93	1,500,012 22	4,129,330 41	100,000 00	5,729,342 63	3,098,167 90
Capital Life.....	2,354 11	None.	42,548 29	44,902 40	16,671 73	None.	61,574 13	49,544 40
Confederation Life.....	42,572 80	66,197 38	747,632 17	856,402 35	2,117,187 92	21,000 00	2,994,590 27	1,027,660 65
Continental Life.....	7,654 01	5,732 79	124,328 98	137,715 78	100,746 99	14,000 00	252,442 77	207,911 15
Crown Life.....	7,587 48	1,323 05	201,060 77	209,971 30	158,420 27	6,920 02	375,331 59	144,658 70
Dominion Life.....	10,177 57	6,116 80	187,829 60	204,123 97	307,205 04	14,998 72	526,327 73	340,758 15
Excelsior Life.....	10,865 19	13,672 35	268,451 24	292,988 78	311,991 68	12,445 99	617,426 45	291,606 20
Great West Life.....	65,121 87	76,358 30	1,125,706 73	1,267,186 90	1,725,197 12	141,791 37	3,134,175 39	2,459,865 95
Imperial Life.....	28,904 83	26,629 24	598,452 73	653,986 80	650,109 63	45,000 00	1,349,096 43	1,323,082 83
London Life.....	25,506 51	14,824 35	548,249 15	588,580 01	507,583 54	4,000 00	1,100,163 55	873,616 83
Manufacturers Life.....	54,340 28	28,372 39	866,996 83	949,709 50	1,782,380 54	24,000 00	2,756,090 04	1,908,551 48
Monarch Life.....	2,937 87	1,505 77	129,692 44	134,136 08	39,508 90	5,881 80	179,526 78	69,221 00
Mutual Life of Canada.....	56,055 23	52,942 73	779,367 86	888,365 82	2,456,607 38	None.	3,344,973 20	2,268,299 49
National Life of Canada.....	10,693 93	271 18	244,909 22	255,874 33	211,066 69	20,000 00	486,941 02	332,129 33
North American Life.....	35,413 20	19,704 32	553,907 84	609,025 36	1,591,000 33	6,000 00	2,206,025 69	706,488 31
Northern Life.....	8,981 64	4,015 56	172,157 75	185,154 95	119,653 25	31,475 93	336,284 13	213,018 50
*Royal Guardians.....	553 79	None.	18,128 05	18,681 84	87,560 90	None.	106,242 74	14,247 52
Saskatchewan Life.....	559 85	—54 35	45,757 44	46,262 94	6,060 00	None.	52,322 94	11,351 58
La Sauvegarde.....	5,612 64	18 90	75,435 56	81,067 10	68,873 73	10,782 00	160,722 83	133,782 36
Security Life.....	1,614 49	None.	43,944 51	45,559 00	3,684 50	None.	49,243 50	3,370 38
Sovereign Life.....	3,463 33	1,578 00	88,075 88	93,117 21	69,712 60	None.	162,829 81	127,467 13
Sun Life.....	167,287 74	35,046 89	2,862,644 33	3,064,978 96	7,578,016 87	52,500 00	10,695,495 83	7,803,635 79
Travellers Life of Canada.....	2,528 35	None.	60,618 56	63,146 91	27,665 53	None.	90,812 44	54,907 47
Totals.....	679,030 28	482,318 79	11,091,805 76	12,253,154 83	24,132,222 30	510,795 83	36,896,172 96	23,520,134 49

*Including Sickness and Funeral Department.

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TABLE showing the Cash Expenditure in Canada of British and Colonial and United States Companies transacting Life Insurance.

EXPENDITURE (CASH) 1916.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	^e Excess of Income over Expenditure. ^d The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	15,119 68	582 24	2,467 61	18,169 53	^e 241,035 27
Edinburgh Life.....	9,339 63	110 00	1,757 33	11,206 96	^d 10,447 84
Gresham Life.....	15,594 11	1,905 27	60,778 55	78,277 93	^e 65,043 83
Life Association of Scotland...	77,706 10	4 46	1,454 60	79,165 16	^d 70,723 72
Liverpool and London and Globe.....	6,237 29	49 76	325 00	6,612 05	^d 3,435 09
London and Lancashire Life...	351,522 62	9,289 38	108,390 47	469,202 47	^e 290,728 02
Mutual Life and Citizen's (Australia).....	11,098 27	1,842 12	61,191 75	74,132 14	^d 16,331 14
North British and Mercantile.	45,309 24	3,405 92	16,493 99	65,209 15	^e 196,128 11
Norwich Union Life.....	2,605 92	39 69	166 83	2,812 44	^e 2,549 69
Phoenix of London.....	348,418 21	3,986 44	41,401 57	393,806 22	^e 21,563 84
Royal.....	81,292 57	4,906 27	49,731 64	135,930 48	^e 181,680 14
Scottish Amicable.....	8,484 81	10 70	57 88	8,553 39	^d 1,924 27
Scottish Provident.....	14,374 91	None.	80 78	14,455 69	^d 10,945 93
Standard.....	981,255 89	13,006 42	101,718 47	1,095,980 78	^e 436,462 25
Star.....	20,855 69	157 17	594 79	21,607 65	^d 7,335 38
Totals.....	1,989,214 94	39,295 84	446,611 26	2,475,122 04	^e 1,314,047 78
<i>United States Companies.</i>					
Aetna Life.....	951,033 46	16,160 83	111,114 33	1,078,308 62	^e 169,650 60
Connecticut Mutual.....	82,716 77	None.	21 96	82,738 73	^d 55,873 25
Equitable Life.....	889,137 18	16,040 67	146,935 40	1,052,113 25	^e 192,650 26
Germania Life.....	924 14	1 35	51 00	976 49	^e 6,232 26
Metropolitan Life.....	2,694,614 03	106,809 29	1,691,702 11	4,493,125 43	^e 3,421,341 63
Mutual Life of New York.....	1,465,269 87	21,767 69	138,082 27	1,625,119 83	^e 40,158 05
National Life of United States	None.	None.	35 00	35 00	^e 179 71
New York Life.....	1,804,804 40	45,068 65	350,130 27	2,200,003 32	^e 1,308,459 36
North Western Mutual.....	8,555 85	5 98	50 00	8,611 83	^d 6,193 36
Phoenix Mutual.....	48,010 32	None.	None.	48,010 32	^d 24,930 90
Provident Savings.....	76,828 14	39 37	605 53	77,473 04	^d 4,914 68
Prudential.....	751,631 33	40,970 91	900,436 76	1,693,039 00	^e 1,062,442 22
State Life.....	45,456 90	2,500 94	4,871 74	52,829 58	^e 9,210 65
Travelers Insurance Co.....	453,378 96	11,277 94	80,926 15	545,583 05	^e 352,487 39
Union Mutual.....	244,397 93	4,942 75	34,353 66	283,794 34	^e 78,720 39
United States Life.....	33,232 48	564 35	3,071 43	36,868 26	^e 14,573 40
Totals.....	9,549,991 76	266,150 72	3,462,387 61	13,278,530 09	^e 6,564,193 73

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DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1916.	New Policies Issued.	Old Policies Revived.	Old Policies Changed Increased or Transferred
<i>Canadian Companies.</i>	\$	\$	\$	\$
1 Alberta-Saskatchewan.....	127,000	103,000	14,000	None.
2 Ancient Order of Foresters.....	2,324,660	122,001	1,500	None.
3 British Columbia Life.....	3,503,677	502,663	30,500	23,618
4 Canada Life (Canadian Business).....	112,379,080	13,969,903	272,286	66,910
5 Capital Life.....	2,779,898	806,596	4,000	52,880
6 Confederation (Canadian Business).....	57,698,349	7,482,540	384,987	90,589
7 Continental Life.....	10,053,220	2,216,559	55,000	4,000
8 Crown Life.....	12,709,832	4,411,384	215,591	392,002
9 Dominion Life.....	17,561,706	3,930,132	75,000	27,755
10 Excelsior Life } Ordinary.....	19,531,688	4,522,967	128,750	163,958
} Industrial.....	65,642	None	4,540	None.
11 Great West (Canadian Business).....	116,637,854	25,014,075	1,447,824	1,163,267
12 Imperial (Canadian Business).....	44,955,189	9,432,583	208,000	334,320
13 London Life } Ordinary.....	20,002,894	6,428,875	57,515	5,737
} Industrial.....	15,114,934	6,607,071	50,104	51,804
14 Manufacturers (Canadian Business).....	58,714,736	7,874,106	516,205	170,455
15 Monarch Life.....	7,747,835	2,671,931	47,000	228,422
16 Mutual of Can. (Canadian Business).....	100,286,140	15,214,168	195,264	410,470
17 National of Can. (Canadian Business).....	20,954,405	5,413,194	128,699	211,069
18 North American (Canadian Business).....	50,412,386	9,081,412	209,826	1,097,579
19 Northern Life.....	10,401,232	2,513,892	74,350	15,610
20 Royal Guardians } Ordinary.....	3,116,715	173,000	1,000	65,000
} Industrial.....	95,890	98,029	None.	None.
21 Saskatchewan Life.....	1,039,096	1,063,010	7,500	2,020
22 La Sauvegarde.....	6,573,443	1,064,600	91,750	16,067
23 Security Life.....	1,217,900	489,800	24,400	15,500
24 Sovereign Life.....	*5,596,260	1,679,450	54,500	30,050
25 Sun Life (Can. Bus.) } Ordinary.....	141,382,472	†23,953,789	411,285	1,230,740
} Thrift.....	793,585	None.	3,144	4,515
26 Travellers Life of Canada.....	4,512,602	1,563,803	19,180	38,500
Totals.....	848,290,320	158,404,533	4,733,700	5,912,837

*The Company has made a deduction of \$166,852 as an adjustment of the insurance in force as at Jan. 1, 1916.

†Including \$4,153,195, the business of the Prudential Life Insurance Company of Winnipeg which this Company has reinsured as at February 1, 1916.

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terminated in Canada during the Year 1916.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender.	Lapse.	Change Decrease or Transfer.	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1916.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
None.	None.	None.	None.	58,500	None.	2,000	60,500	183,500	1
25,777	None.	2,000	54,884	94,526	None.	4,000	181,187	2,266,974	2
11,974	None.	2,000	305,814	673,055	54,844	389,530	1,437,217	2,623,241	3
1,854,265	350,204	423,190	1,386,642	3,476,556	202,615	916,681	8,610,153	118,078,026	4
74,000	None.	None.	58,000	385,890	60,160	15,720	593,770	3,049,604	5
696,042	450,793	539,551	1,142,510	2,075,595	90,471	790,029	5,784,991	59,871,474	6
98,350	5,000	48,500	291,420	1,050,885	28,500	240,250	1,762,905	10,565,874	7
117,375	19,000	15,000	219,925	1,240,660	469,164	1,194,719	3,275,843	14,452,966	8
192,688	64,000	29,000	329,859	1,125,177	79,333	465,860	2,285,917	19,308,676	9
105,723	52,550	99,500	897,181	1,911,939	119,440	144,078	3,330,411	21,016,952	10
2,276	110	44	None.	6,122	None.	None.	8,552	61,630	
1,066,724	118,199	178,080	2,517,997	7,035,796	1,418,342	1,930,814	14,265,952	129,997,068	11
396,909	100,757	154,000	882,641	1,919,674	377,801	498,899	4,330,681	50,599,411	12
182,707	28,474	12,000	369,807	1,381,142	14,000	293,500	2,281,630	24,213,391	13
192,799	95,703	746	12,098	3,646,162	27,978	None.	3,975,486	17,848,427	
505,318	237,750	94,444	912,305	2,876,953	330,963	630,715	5,588,448	61,687,054	14
41,000	None.	10,000	153,000	962,514	101,200	420,010	1,687,724	9,007,464	15
1,018,330	629,842	417,500	1,794,766	2,361,655	431,186	725,096	7,378,375	108,727,667	16
121,869	29,000	85,500	770,734	1,508,913	352,140	229,581	3,097,737	23,609,630	17
554,047	249,280	325,231	1,424,464	2,798,898	867,526	1,044,164	7,263,610	53,537,593	18
78,955	10,500	20,000	416,936	1,048,390	50,737	192,990	1,818,508	11,186,576	19
78,845	None.	None.	23,780	95,005	70,500	None.	268,130	3,087,585	20
613	None.	None.	None.	59,726	None.	2,388	62,727	131,192	
8,060	None.	None.	None.	112,533	12,065	352,604	485,262	1,626,364	21
46,000	3,000	7,500	160,330	787,482	39,500	130,500	1,174,312	6,571,548	22
3,100	None.	None.	25,500	233,400	23,800	73,000	358,800	1,388,800	23
40,150	None.	2,000	126,527	684,000	62,000	51,500	966,177	6,394,083	24
1,503,565	565,137	195,720	5,750,599	4,467,812	1,471,989	2,174,361	16,129,183	150,849,103	25
9,655	27,724	100	15,665	9,806	4,880	None.	67,830	733,414	
31,000	None.	7,000	195,500	794,580	57,665	304,610	1,390,355	4,743,730	26
9,058,116	3,037,023	2,668,606	20,238,884	44,883,346	6,818,799	13,217,599	99,922,373	917,419,017	

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DETAILS of Life Insurance issued and

Companies.		Amount in force Jan. 1, 1916.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>British and Colonial Companies.</i>		\$	\$	\$	\$
1	Commercial Union.....	739,939	13,840	None.	None.
2	Edinburgh Life.....	44,945	None.	None.	None.
3	Gresham Life.....	2,114,417	1,147,340	13,500	21,695
4	Life Association of Scotland.....	484,738	None.	1,460	6,918
5	Liverpool and London and Globe.....	119,759	None.	None.	16,183
6	London and Lancashire Life.....	14,851,489	1,395,386	73,255	185,026
7	Mutual Life and Citizens' } Ordinary.....	561,164	447,750	6,293	8,902
	(Australia)..... } Industrial.....	652,479	617,987	49,068	9,475
8	North British and Mercantile.....	870,907	90,000	3,308	11,016
9	Norwich Union Life.....	137,741	None.	None.	None.
10	Phoenix, of London.....	7,481,630	739,753	13,688	29,000
11	Royal.....	8,042,580	611,300	16,102	100,095
12	Scottish Amicable.....	63,165	None.	None.	1,454
13	Scottish Provident.....	56,242	None.	None.	213
14	*Standard.....	23,355,910	.....	.....	.....
15	Star.....	236,063	None.	None.	None.
Totals.....		59,813,168	5,063,356	176,674	389,977
<i>United States Companies.</i>					
1	Ætna Life.....	23,943,195	3,871,940	2,210	71,146
2	Connecticut Mutual.....	927,860	None.	None.	119,666
3	Equitable Life.....	25,233,198	3,988,419	36,000	207,510
4	Germania Life.....	93,473	None.	None.	242
5	Metropolitan } Ordinary.....	79,615,676	20,108,318	1,629,204	1,879,725
	} Industrial.....	89,848,773	17,698,383	3,120,349	1,081,628
6	Mutual Life of New York.....	33,748,576	2,801,866	48,539	298,905
7	National Life of United States.....	31,022	None.	None.	None.
8	New York Life.....	70,451,099	8,560,947	251,464	69,529
9	North Western Mutual.....	125,510	None.	None.	55
10	Phoenix Mutual.....	351,597	None.	None.	None.
11	Provident Savings.....	1,554,519	None.	23,710	7,000
12	Prudential } Ordinary.....	26,943,219	8,873,736	828,615	6,381
	} Industrial.....	40,094,423	15,530,428	1,745,370	723,656
13	State Life.....	2,199,874	47,912	3,000	176
14	Travelers Insurance Co.....	19,503,398	3,747,795	67,343	472,277
15	Union Mutual.....	7,931,265	617,160	15,112	320,564
16	United States Life.....	1,119,173	73,000	10,871	None.
Totals.....		423,715,850	85,919,904	7,781,787	5,258,460

*The figures for this company have not been received in time for insertion in this abstract.

SESSIONAL PAPER No. 9

terminated in Canada during the Year 1916—*Concluded.*

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender.	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1916.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
15,205	None.	None.	None.	4,000	155	None.	19,360	734,419	1
9,340	None.	None.	None.	None.	None.	None.	9,340	35,605	2
15,225	None.	None.	28,000	251,916	42,695	121,882	459,718	2,837,234	3
59,494	None.	None.	4,549	None.	None.	None.	64,043	429,073	4
8,220	None.	None.	None.	None.	1,087	None.	9,307	126,635	5
230,804	104,378	5,000	317,082	511,192	137,890	70,375	1,376,721	15,128,435	6
5,265	None.	None.	2,602	288,557	10,510	None.	306,934	717,175	7
7,936	None.	None.	None.	434,520	17,604	None.	460,060	868,949	
20,446	1,261	12,500	14,998	18,500	None.	None.	67,705	907,526	8
3,741	None.	None.	1,318	None.	None.	None.	5,059	132,682	9
217,695	19,624	110,000	77,303	216,211	42,732	27,500	711,065	7,553,006	10
130,735	None.	37,000	316,371	198,118	161,662	50,514	894,400	7,875,677	11
2,051	None.	None.	None.	None.	None.	None.	2,051	62,568	12
14,375	None.	None.	None.	None.	None.	None.	14,375	42,080	13
9,977	1,944	None.	None.	None.	None.	None.	11,921	224,142	14
750,509	127,207	164,500	762,223	1,923,014	414,335	270,271	4,412,059	37,675,206	15
484,701	240,330	81,825	722,356	412,856	129,510	158,000	2,229,578	25,658,913	1
42,904	6,468	1,032	31,908	7,500	70,683	None.	160,495	887,031	2
376,379	99,331	218,693	634,508	840,860	248,966	456,607	2,875,344	26,589,783	3
187	None.	None.	1,010	None.	None.	None.	1,197	92,518	4
1,057,695	128,053	211,845	1,201,923	4,292,092	3,069,832	2,087,483	12,048,923	91,184,000	5
924,357	96,257	224,656	618,948	8,720,734	1,396,855	None.	11,981,807	99,767,326	
638,855	189,496	319,211	1,014,194	232,739	181,618	None.	2,576,113	34,321,773	6
None.	None.	None.	None.	None.	None.	None.	None.	31,022	7
758,320	210,200	967,510	1,123,623	2,347,400	225,316	None.	5,632,369	73,700,670	8
8,137	None.	None.	None.	None.	None.	None.	8,137	117,428	9
44,313	None.	None.	2,680	None.	None.	None.	46,993	304,604	10
42,947	14,752	68,794	71,000	12,710	37,409	None.	247,612	1,337,617	11
217,579	21,545	1,142,519	184,068	1,755,199	378,803	1,480,278	5,179,991	31,471,960	12
474,925	None.	306,288	6,490	7,561,223	540,724	None.	8,889,650	49,204,227	
47,009	None.	None.	None.	12,500	None.	8,000	67,509	2,183,453	13
291,436	106,026	76,466	299,875	714,100	452,440	None.	1,940,343	21,850,470	14
125,668	37,520	158,056	173,765	143,863	327,855	16,000	982,727	7,901,374	15
13,750	7,016	6,000	16,681	31,500	10,000	1,000	85,947	1,117,097	16
5,549,162	1,156,994	3,782,895	6,103,029	27,085,276	7,070,011	4,207,368	54,954,735	467,721,266	

NEW POLICIES ISSUED IN CANADA, 1916.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.	TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.		Number.	Amount.
Canadian Companies.									
Alberta-Saskatchewan.....	50	\$ 71,000	4	\$ 4,000	8	\$ 28,000	None.	62	\$ 103,000
Ancient Order of Foresters.....	105	98,050	21	21,500	None.	None.	2,451	126	122,001
British Columbia Life.....	242	453,448	13	24,500	6	24,715	None.	261	502,663
Canada Life (Canadian Business).....	4,768	10,414,043	1,299	2,122,812	343	1,325,000	108,048	6,410	13,969,903
Capital Life.....	278	464,976	197	337,620	1	4,000	None.	476	806,596
Confederation (Canadian Business).....	3,402	5,818,730	734	1,302,628	98	323,500	37,682	4,234	7,482,540
Continental Life.....	1,010	1,635,562	354	458,380	36	120,500	2,117	1,430	2,216,559
Crown Life.....	2,158	3,470,916	599	721,890	54	218,578	None.	2,811	4,411,384
Dominion Life.....	1,531	3,060,000	415	627,992	56	217,500	24,640	2,002	3,930,132
Excelsior Life { Ordinary	2,329	3,741,716	357	572,030	68	208,500	721	2,754	4,522,967
Industrial.....	None.	None.	None.	None.	None.	None.	None.	None.	None.
Great West (Canadian Business).....	10,614	20,111,858	1,053	1,627,666	805	3,178,374	96,177	12,472	25,014,075
Imperial Life (Canadian Business).....	2,938	6,043,409	1,188	2,715,765	118	655,000	18,409	4,244	9,432,583
London Life { Ordinary	1,130	1,519,685	3,587	4,327,940	192	581,250	None.	4,909	6,428,875
Industrial.....	10,297	1,744,510	39,478	4,862,561	None.	None.	None.	49,775	6,607,071
Manufacturers (Canadian Business).....	3,422	6,156,903	771	1,384,643	43	294,500	38,060	4,236	7,874,106
Monarch Life.....	1,255	2,259,931	96	164,500	51	247,500	None.	1,402	2,671,931
Mutual Life of Canada (Canadian Business).....	5,510	10,841,272	1,792	3,150,396	315	1,222,500	None.	7,617	15,214,168
National Life of Canada (Canadian Business).....	2,220	4,864,457	238	362,250	63	186,000	487	2,521	5,413,194
North American (Canadian Business).....	3,959	6,650,641	950	1,339,360	368	1,070,077	21,334	5,277	9,081,412
Northern Life.....	1,479	2,003,642	198	291,750	94	218,500	None.	1,771	2,513,892
Royal Guardians { Ordinary	148	140,250	30	31,750	1	1,000	None.	179	173,000
Industrial.....	None.	None.	365	38,859	368	59,170	None.	733	98,029
Saskatchewan Life.....	599	1,008,262	13	16,000	12	38,748	None.	624	1,063,010
La Sauvegarde.....	501	645,900	173	359,700	25	59,000	None.	699	1,064,600
Security Life.....	226	379,000	182	52,800	17	58,000	None.	425	489,800
Sovereign Life.....	774	1,386,750	63	111,700	44	181,000	None.	881	1,679,450
Sun Life (Canadian Business)—Ordinary.....	8,816	16,455,327	2,134	3,237,390	7	10,031	97,856	10,957	19,800,594
“ “.....	1,715	3,499,562	327	484,633	37	169,000	None.	2,079	4,153,195
Travellers Life of Canada.....	637	1,110,798	445	406,005	19	47,000	None.	1,101	1,563,803
Totals.....	72,143	116,050,598	57,076	31,159,020	3,249	10,746,933	447,982	132,468	158,404,533

*The business of the Prudential Life Insurance Company of Winnipeg which this Company has reinsured as at February 1, 1916.

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British and Colonial Companies.									
Commercial Union.....	2	12,000	2	1,500	None.	None.	340	4	13,840
Gresham Life.....	418	794,507	159	222,638	35	130,195	None.	612	1,147,340
London and Lancashire Life.....	390	905,712	187	399,874	21	89,800	None.	598	1,395,386
Mutual Life and Citizens' (Ordinary.....	478	400,250	75	47,500	None.	None.	None.	553	447,750
(Australia) Industrial.....	2,596	414,612	1,992	203,375	None.	None.	None.	4,588	617,987
North British and Mercantile.....	13	29,500	13	48,000	1	12,500	None.	27	90,000
Phoenix, of London.....	76	183,659	65	181,017	34	268,500	106,577	175	739,753
Royal.....	223	513,083	27	59,000	12	38,880	337	262	611,300
*Standard.....									
Totals.....	4,196	3,253,323	2,520	1,162,904	103	539,875	107,254	6,819	5,063,356
United States Companies.									
Aetna Life.....	198	792,284	1,563	1,581,856	362	1,497,800	None.	2,123	3,871,940
Equitable Life.....	1,261	2,938,151	111	286,000	423	719,324	44,944	1,795	3,988,419
Metropolitan (Ordinary.....	10,122	13,398,642	5,989	5,861,535	632	831,646	16,495	16,743	20,108,318
(Industrial).....	96,079	11,817,945	57,197	5,880,016	4	422	None.	153,280	17,698,383
Mutual Life of New York.....	824	2,250,496	73	165,503	65	305,500	80,367	962	2,801,866
New York Life.....	3,517	7,493,582	570	780,695	45	181,500	105,170	4,132	8,560,947
Prudential (Ordinary.....	5,323	5,668,450	1,301	1,029,570	1,399	2,174,990	726	8,023	8,873,736
(Industrial).....	63,358	9,739,170	50,341	5,099,428	5,422	691,830	None.	119,121	15,530,428
State Life.....	9	24,240	2	7,000	3	15,000	1,672	14	47,912
Travelers Insurance Co.....	475	1,391,939	96	153,750	391	2,202,106	None.	962	3,747,795
Union Mutual.....	174	279,072	11	18,000	69	309,000	11,088	254	617,160
United States Life.....	6	47,000	4	13,000	4	13,000	None.	14	73,000
Totals.....	181,346	55,840,971	117,258	20,876,353	8,819	8,942,118	260,462	307,423	85,919,904

RECAPITULATION.

Canadian Companies.....	72,143	116,050,598	57,076	31,159,020	3,249	10,746,933	447,982	132,468	158,404,533
British and Colonial Companies.....	4,196	3,253,323	2,520	1,162,904	103	539,875	107,254	6,819	5,063,356
United States Companies.....	181,346	55,840,971	117,258	20,876,353	8,819	8,942,118	260,462	307,423	85,919,904
Totals.....	257,685	175,144,892	176,854	53,198,277	12,171	20,228,926	815,698	446,710	249,387,793

*The figures for this Company have not been received in time for insertion in the abstract.

POLICIES in Force in Canada. December 31, 1913.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.	TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.		Number.	Amount.
Canadian Companies.									
Alberta-Saskatchewan.....	91	\$ 139,500	10	\$ 16,000	8	\$ 28,000	None.	109	\$ 183,500
Ancient Order of Foresters.....	2,211	1,971,619	298	278,200	2	2,000	15,155	2,511	2,266,974
British Columbia Life.....	1,132	2,332,636	57	99,000	19	191,605	None.	1,208	2,623,241
Canada Life (Canadian Business).....	42,165	88,095,224	10,595	20,185,513	1,256	5,791,215	4,006,074	54,016	118,078,026
Capital Life.....	1,139	2,113,356	491	926,248	3	10,000	None.	1,633	3,049,604
Confederation (Canadian Business).....	27,444	44,799,621	8,572	13,144,417	478	1,601,167	326,269	36,494	59,871,474
Continental Life.....	15,543	7,585,639	2,015	2,498,458	157	479,500	2,277	7,715	10,565,874
Crown Life.....	6,815	11,503,858	1,658	2,257,175	178	691,606	327	8,651	14,452,966
Dominion Life.....	7,406	13,351,021	3,874	5,367,982	123	492,000	97,673	11,403	19,308,676
Excelsior Life {Ordinary.....	11,396	16,075,717	3,255	4,195,812	261	740,000	5,423	14,912	21,016,952
{Industrial.....	231	35,256	278	26,374	None.	None.	None.	509	61,630
Great West (Canadian Business).....	54,142	102,172,321	7,657	11,816,026	3,137	15,737,730	270,991	64,936	129,997,068
Imperial (Canadian Business).....	19,491	36,230,521	6,456	12,254,555	461	2,075,204	39,131	26,408	50,599,411
London Life {Ordinary.....	3,567	3,946,020	17,076	19,129,220	308	1,127,250	901	20,951	24,213,391
{Industrial.....	40,874	5,577,844	108,481	12,207,762	2,189	62,821	None.	151,544	17,848,427
Manufacturers (Canadian Business).....	32,273	49,767,147	6,855	10,117,861	630	1,642,021	160,025	39,758	61,687,054
Monarch Life.....	3,673	7,518,243	212	379,410	249	1,109,811	None.	4,134	9,007,464
Mutual Life of Canada (Canadian Business).....	42,959	77,484,317	17,151	26,317,339	1,260	4,809,496	116,515	61,370	108,727,667
National Life of Canada (Canadian Business).....	10,061	19,355,948	1,846	2,600,768	507	1,651,249	1,665	12,414	23,609,630
North American (Canadian Business).....	21,694	24,864,384	8,528	11,347,124	2,352	7,252,265	73,820	32,574	53,537,593
Northern Life.....	6,134	8,044,441	2,114	2,702,407	185	439,500	528	8,433	11,186,576
Royal Guardians {Ordinary.....	1,555	2,038,085	89	86,750	625	962,750	None.	2,269	3,087,585
{Industrial.....	None.	None.	345	34,549	623	96,643	None.	968	131,192
Saskatchewan Life.....	910	1,501,287	22	28,000	30	97,077	None.	962	1,626,364
La Sauvegarde.....	3,465	4,120,727	1,724	2,303,321	78	147,500	None.	5,267	6,571,548
Security Life.....	821	1,126,700	288	173,100	25	89,000	None.	1,134	1,388,800
Sovereign Life.....	2,596	4,867,287	488	726,566	178	800,080	150	3,262	6,394,083
*Sun Life (Canadian Business) {Ordinary.....	74,566	122,427,459	18,288	25,898,889	532	1,813,681	709,074	93,486	150,849,103
{Thrift.....	1,285	188,566	3,482	439,778	680	105,070	None.	5,447	733,414
Travellers Life of Canada.....	1,694	3,227,351	705	879,051	121	637,328	None.	2,520	4,743,730
Totals.....	427,333	672,462,095	233,010	188,437,655	16,655	50,693,269	5,825,998	676,998	917,419,017

*Including the business of the Prudential Life Insurance Company of Winnipeg which this Company has reinsured as at Feb. 1, 1916.

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British and Colonial Companies.											
Commercial Union.....	151	540,180	33	89,804	5	38,911	65,524	189	734,419		
Edinburgh Life.....	18	25,113	None.	None.	None.	None.	10,492	18	35,605		
Gresham Life.....	999	2,130,631	293	485,103	52	221,500	None.	1,344	2,837,234		
Life Association of Scotland.....	213	330,711	None.	None.	None.	None.	98,362	213	429,073		
Liverpool and London and Globe.....	56	69,220	16	24,147	84	435,207	33,268	72	126,635		
London and Lancashire Life.....	3,769	8,627,745	3,725	5,943,327	None.	None.	122,156	7,578	15,128,435		
Mutual Life and Citizens' { Ordinary	753	588,986	164	120,933	None.	None.	7,256	917	717,475		
(Australia) { Industrial	3,820	593,032	2,874	275,917	None.	None.	None.	6,694	868,949		
North British and Mercantile.....	234	509,780	118	281,986	1	12,500	103,260	353	907,526		
Norwich Union Life.....	79	99,825	4	18,500	None.	None.	14,357	83	132,682		
Phoenix of London.....	1,626	4,635,332	537	1,604,969	137	701,500	611,205	2,300	7,553,006		
Royal.....	2,409	5,885,900	682	1,264,868	109	440,175	284,734	3,200	7,875,677		
Scottish Amicable.....	23	55,054	None.	None.	None.	None.	7,514	23	62,568		
Scottish Provident.....	14	24,820	None.	None.	None.	None.	17,260	14	42,080		
*Standard.....											
Star.....	84	132,077	64	64,532	None.	3,407	24,126	148	224,142		
Totals.....	14,248	24,248,406	8,510	10,174,086	388	1,853,200	1,399,514	23,146	37,675,206		
United States Companies.											
Ætna Life.....	3,495	5,740,252	10,054	13,969,112	2,465	5,948,900	649	16,014	25,658,913		
Connecticut Mutual.....	498	887,031	None.	None.	None.	None.	None.	498	887,031		
Equitable.....	9,809	20,909,347	1,849	2,952,562	1,097	2,409,190	318,684	12,755	26,589,783		
Germania.....	31	62,098	19	26,580	1	3,000	840	51	92,518		
Metropolitan { Ordinary	40,983	53,382,400	40,786	34,018,483	2,677	3,719,412	63,705	84,446	91,184,000		
{ Industrial	432,503	54,900,384	409,698	39,019,654	40,640	5,847,288	None.	882,841	99,767,326		
Mutual Life of New York.....	12,570	27,412,816	1,994	3,192,194	757	3,092,680	624,083	15,321	34,321,773		
National Life of United States.....	49	31,022	None.	None.	None.	None.	None.	49	31,022		
New York Life.....	30,281	60,047,423	6,723	9,953,006	1,656	3,339,256	360,985	38,660	73,700,670		
North Western Mutual.....	95	117,428	None.	None.	None.	None.	None.	95	117,428		
Phoenix, Mutual.....	345	298,311	3	293	4	6,000	None.	352	304,604		
Provident Savings.....	612	903,724	110	167,863	140	266,030	None.	862	1,337,617		
Prudential { Ordinary	19,445	19,954,353	5,523	4,530,491	2,711	6,981,163	5,953	27,679	31,471,960		
{ Industrial	232,651	33,428,370	123,707	12,489,294	25,633	3,286,248	315	381,991	49,204,227		
State.....	464	1,121,240	712	720,500	23	339,847	1,866	1,199	2,183,453		
Travelers Insurance Co.....	4,169	12,019,919	1,167	2,758,555	1,332	7,060,486	11,510	6,668	21,850,470		
Union Mutual.....	3,293	5,439,798	761	1,153,211	382	1,232,521	75,844	4,436	7,901,374		
United States Life.....	332	675,402	111	195,921	95	244,336	1,438	538	1,117,097		
Totals.....	791,625	297,331,318	603,217	125,147,719	79,613	43,776,357	1,465,872	1,474,455	467,721,266		

RECAPITULATION.

Canadian Companies.....	427,333	672,462,095	233,010	188,437,655	16,655	50,693,269	5,825,998	676,998	917,419,017		
British and Colonial Companies.....	14,248	24,248,406	8,510	10,174,086	388	1,853,200	1,399,514	23,146	37,675,206		
United States Companies.....	791,625	297,331,318	603,217	125,147,719	79,613	43,776,357	1,465,872	1,474,455	467,721,266		
Totals.....	1,233,206	994,041,819	844,737	323,759,460	96,656	96,322,826	8,691,384	2,174,599	1,422,815,489		

*The figures for this Company have not been received in time for insertion in the abstract.

FRATERNAL BENEFIT SOCIETIES.

Abstract of Life Insurance in Canada for the year 1916.

Societies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates, new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
Catholic Mutual Benefit Association.....	361,085	63	58,500	10,925	11,831,493	246	302,290	332,918	19,347	None.
Commercial Travellers Mutual Benefit Society.....	49,938	121	121,000	1,510	1,503,000	36	36,000	34,754	5,000	None.
Independent Order of Foresters (Canadian Business)....	1,349,790	3,043	2,738,250	73,943	72,701,665	1,731	1,723,510	1,773,007	147,581	5,500
Woodmen of the World.....	171,083	670	381,500	6,104	5,686,250	95	99,500	93,561	25,950	None.
Totals for 1916.....	1,931,896	3,897	3,299,250	92,482	91,722,408	2,108	2,101,300	2,234,240	197,878	5,500
Totals for 1915.....	2,332,594	4,503	3,152,000	100,527	100,421,755	2,072	2,275,594	2,254,448	215,426	8,000

INDEPENDENT ORDER OF FORESTERS.

LIFE AND ENDOWMENT.

	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in-force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS INCLUDING DISABILITY.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	1,349,790	3,043	2,738,250	73,943	72,701,665	1,731	1,723,510	1,773,007	147,581	5,500
In other Countries.....	1,978,809	7,921	6,810,078	112,160	109,310,559	1,827	1,881,578	1,865,887	162,399	6,000
Totals.....	3,328,599	10,964	9,548,328	186,103	182,012,224	3,558	3,605,088	3,638,894	309,980	11,500

SICK AND FUNERAL DEPARTMENT.

In Canada.....	212,307	2,202	116,550	35,279	1,805,225	.....	196,948	196,904	5,685	None.
In other Countries.....	85,815	1,876	108,250	13,646	720,000	.....	75,566	75,566	2,393	None.
Totals.....	298,122	4,078	224,800	48,925	2,525,225	.....	272,514	272,470	8,078	None.

FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1916.

Societies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Col- laterals.	Policy Loans (Liens arising out of readjust- ment).	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or with Trust Com- panies.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*†Catholic Mutual Bene- fit Association.....	Feb. 10, 1880	None.	105,000 00	None.	.....	440,478 06	None.	76,624 34	10,939 91	65,283 62	3,538 43	701,864 36
•†Catholics Mutual Benefit Society.....	July, 1881	None.	35,940 00	None.	.....	44,555 74	None.	11,388 56	703 60	None.	1,411 31	93,999 21
*†Independent Order of Foresters.....	" 1881	1,061,139 37	7,036,679 86	2,638,658 93	18,500,291 00	12,042,467 59	814,995 41	576,937 11	433,305 47	None.	36,168 03	43,140,642 77
•Woodmen of the World.	" 1903	None.	252,521 91	None.	.....	424,040 58	None.	84,709 03	17,955 32	28,003 00	500 00	807,729 84
Totals.....		1,061,139 37	7,430,141 77	2,638,658 93	18,500,291 00	12,951,541 97	814,995 41	749,659 04	462,904 30	93,286 62	41,617 77	44,744,236 18

*Including Sickness and Funeral Department.
†In addition to these assets the Association has liens on certificates amounting to \$4,368.95 and deferred assessments amounting to \$29,203.51. These liens are in accordance with the readjustment of rates and benefits which came into effect July 1, 1915.
‡There are included in the collateral loans and bonds and debentures of this Society loans upon or investment in certain bonds for which the Department has not been able to ascertain that there is a market value at the present time. These bonds have been tentatively included at a reduction from the book value pending further investigation of the security.

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FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1916.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association	19,346 81	\$	None.	14,258 35	33,605 16
Commercial Travellers Mutual Benefit Society.....	6,445 85	† 112,816 00	None.	683 79	119,945 64
*Independent Order of Foresters.....	310,353 31	†† 41,662,074 00	4,962 33	**300,952 14	42,278,341 78
*Woodmen of the World.....	26,265 01	†† 704,200 00	None.	600 38	731,065 39
Totals.....	362,410 98	42,479,090 00	4,962 33	316,494 66	43,162,957 97

*Including the Sickness and Funeral Department.

‡The Association is operating under the provisions of the Insurance Act, 1910, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (see sec. 114) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915. The valuation as at December 31, 1916 has not been completed.

†The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (See Sec. 114) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January 1916 put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

†Including Special War reserve of \$500,000.

**Including Investment Reserve Fund of \$119,156.87.

††This Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required (See Insurance Act, 1910, Sec. 114) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. The valuation as at December 31, 1916 has not been completed. The reserve entered was estimated by the Department.

FRATERNAL BENEFIT SOCIETIES—INCOME 1916.

Societies.	Premiums.	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association...	351,458 55	17,596 03	27,595 54	None.	396,650 12
Commercial Travellers Mutual Benefit Society.....	46,616 03	3,322 00	4,396 51	None.	54,334 54
*Independent Order of Foresters.....	3,416,910 48	209,809 77	1,977,343 79	64,922 58	5,668,986 62
*Woodmen of the World.....	166,691 37	12,197 86	41,677 56	172 25	220,741 04
Totals.....	3,981,676 43	242,925 66	2,051,013 40	65,094 83	6,340,712 32

*Including the Sickness and Funeral Department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1916.

Societies.	Paid to Members.	General Expenses.	Total Expenditure.	Excess of Income over Expenditure.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.....	340,642 75	33,248 67	373,891 42	22,758 70
Commercial Travellers Mutual Benefit Society.....	34,753 70	4,040 89	38,794 59	15,539 95
*Independent Order of Foresters.....	4,001,272 42	381,504 62	4,382,777 04	1,286,209 58
*Woodmen of the World.....	98,710 04	28,035 37	126,745 41	93,995 63
Totals.....	4,475,378 91	446,829 55	4,922,208 46	1,418,503 86

*Including the sickness and funeral department.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year, 1916.

Societies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	\$	\$	\$
Catholic Mutual Benefit Association.....	302,290	4,737,185	5,039,475
Commercial Travellers Mutual Benefit Society.....	36,000	628,000	664,000
Independent Order of Foresters (Canadian Business).....	1,003,877	5,621,231	6,625,108
Woodmen of the World.....	99,500	948,200	1,047,700
Totals for 1916.....	1,441,667	11,934,616	13,376,283
Totals for 1915.....	1,556,038	22,015,141	23,571,179

WAR CLAIMS INCURRED BY INSURANCE COMPANIES
IN CANADA.

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the three years 1914, 1915 and 1916. The claims were further classified in each year according as were incurred under policies held by

- (A) Enlisted soldiers killed in action, or dying from wounds;
- (B) Enlisted soldiers dying from other causes; and,
- (C) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial Licenses as well as to all such companies and societies licensed by this Department.

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Returns have now been received from all companies and societies with the exception of a few small Provincial fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

CANADIAN WAR CLAIMS INCURRED.

	Dominion licensees.	Provincial licensees.
	\$	\$
<i>In the year, 1914.</i>		
A.....	15,973	1,000
B.....	1,622	1,000
C.....		
	17,595	2,000
<i>In the year, 1915.</i>		
A.....	1,607,342	70,135
B.....	190,684	10,500
C.....	141,709	4,218
	1,939,735	84,853
<i>In the year, 1916.</i>		
A.....	4,318,839	242,555
B.....	226,987	22,961
C.....	15,112	
	4,560,938	265,516
Grand totals.....	6,518,268	352,369

In addition to the foregoing, Canadian companies incurred claims under policies held by British and foreign policyholders as follows:—

In 1914.....	\$ 55,827
In 1915.....	175,260
In 1916.....	293,848
	<u>\$ 524,935</u>

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1916, (Pages 140 to 166).

DECEMBER 31, 1916, (Pages 167 to 196).

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan.	Accumulation of book values towards par.....		112 41	
Ancient Order of Foresters.....	Dom. of Canada War Loan, 5 p.c., 1925.....	18,000 00	17,495 80	Balance on subscription of \$20,000.
	Dom. of Canada War Loan, 5 p.c., 1925.....	8,000 00	7,820 00	Brent, Noxon & Co.
	Canadian Northern Railway, 4 p.c. (g'teed by Prov. of Manitoba).....	12,166 66	10,100 76	C. H. Burgess & Co.
	Canadian Northern Western Ry., 4½ p.c. (g'teed by Prov. of Alberta).....	6,010 33	5,011 59	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		199 61	
British Columbia.....	Dom. of Canada War Loan, 5 p.c., 1925.....	18,000 00	17,500 00	Balance on subscription of \$20,000.
Canada Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	1,350,000 00	1,312,500 00	Balance on subscription of \$1,500,000.
	Prov. of Manitoba Debs., 4 p.c.	60,000 00	49,501 30	Dom. Securities Corp.
	Prov. of Saskatchewan Debs., 4 p.c.....	163,033 33	148,164 69	" "
	Prov. of Saskatchewan stock, 4 p.c.....	29,200 00	21,975 91	" "
	Municipal Debs., 3½ p.c.....	43,313 33	35,099 41	" "
	" " 4 p.c.....	151,839 97	129,511 74	" "
	" " 4½ p.c.....	84,388 00	67,204 60	" "
	" " 5 p.c.....	10,000 00	8,891 00	Wood, Gundy & Co.
	" " 5 p.c.....	10,815 96	9,698 37	Macneill & Young.
	" " 5½ p.c.....	11,000 00	11,325 60	Wood, Gundy & Co.
	School Dist. debs., 5 p.c.....	100,000 00	93,000 00	A. E. Ames & Co.
	" " 6 p.c.....	50,000 00	49,000 00	McKinnon & Co.
	Dominion Realty Co., 5 p.c....	447,125 00	423,388 50	Dom. Securities Corp.
	Accumulation of book values towards par.....		2,249 46	
Capital Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	22,500 00	21,548 30	Balance on subscription of \$25,000.
	Accumulation of book values towards par.....		134 75	
C. M. B. A.....	Accumulation of book values towards par.....		327 71	
Commercial Travellers	Dom. of Canada War Loan, 5 p.c., 1925.....	2,700 00	2,605 65	Balance on subscription of \$3,000.
Confederation Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	432,830 00	Balance on subscription of \$500,000.
	Prov. of Manitoba stock, 4 p.c.	48,666 67	37,796 66	Royal Securities Corp.
	Municipal debs., 6 p.c.....	50,000 00	49,072 50	W. L. McKinnon & Co.
	" " 5½ p.c.....	14,950 93	14,950 93	Graham, Macdonald & Co.
	Montreal R.C. School, 5 p.c....	100,000 00	93,000 00	A. E. Ames & Co.
	Dominion Realty Co. debs., 6 p.c.....	115,573 85	115,573 85	Osler & Hammond.
	Charged back from 1915.....		1,520 00	
Continental Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	90,000 00	87,177 50	Balance on subscription of \$100,000.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts	\$ cts.	
Continental Life—Con.	Municipal debs., 5 p.c.....	1,097 12	866 12	J. B. Holden.
	“ “ 6 p.c.....	15,000 00	13,965 70	Brent, Noxon & Co.
	Can. Nor. Western Ry. debs., 5 p.c. (g'teed by Prov. of Manitoba).....	24,333 00	20,002 54	Royal Securities Corp., Ltd.
	Accumulation of book values towards par.....		67 14	
Crown Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	90,000 00	87,299 00	Balance on subscription of \$100,000.
	Municipal debs., 5 p.c.....	16,339 26	13,310 86	Canada Bond Corp.
	“ “ 5 p.c.....	9,812 45	7,377 27	C. H. Burgess & Co.
	“ “ 6 p.c.....	17,200 00	16,040 89	“ “
	“ “ 6 p.c.....	17,487 40	14,777 71	Canada Bond Corp.
	Accumulation of book values towards par.....		28 03	
Dominion Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	103,500 00	101,000 00	Balance on subscription of \$115,000.
	Anglo-French, 5 p.c. External Loan.....	10,000 00	9,727 90	A. E. Ames & Co.
	Municipal debs., 5 p.c.....	5,000 00	4,566 57	“ “
	“ “ 6 p.c.....	5,749 13	5,642 35	C. H. Burgess & Co.
	“ “ 6 p.c.....	7,681 89	7,717 85	Brent, Noxon & Co.
	School Dist. debs., 8 p.c.....	2,700 00	2,894 36	Goldman & Co.
	Can. Nor. Western Ry, 4½ p.c. stock (g'teed by Prov. of Alberta).....	12,166 66	9,988 35	Dom. Securities Corp.
	Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	135,000 00	130,282 50	Balance on subscription of $150,000.
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	900,000 00	869,401 56	Balance on subscription of \$1,000,000.
	Anglo-French External Loan, 5 p.c.....	280,000 00	266,975 00	Osler, Hammond & Nan- ton.
	Anglo-French External Loan, 5 p.c.....	20,000 00	19,150 00	G. R. Crowe.
	Municipal debs., 7 p.c.....	500 00	500 00	Instalment unpaid.
	School Dist. debs., 7 p.c.....	15,000 00	16,076 70	Goldman & Co.
	“ “ 7 p.c.....	6,000 00	6,360 00	School District direct.
	“ “ 7½ p.c.....	2,800 00	2,800 00	“ “
	Imperial Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	315,000 00	306,250 00	Balance on subscription of $350,000.
Dom. of Canada War Loan, 5 p.c., 1925.....		75,000 00	74,684 08	Dom. Securities Corp.
Prov. of Manitoba, 4 p.c. stock		48,666 66	38,321 64	Aemilius Jarvis & Co.
Prov. of Alberta, 4 p.c.....		34,066 66	30,869 94	Dom. Securities Corp.
Municipal debs., 4 p.c.....		25,000 00	22,294 34	“ “
“ “ 4½ p.c.....		15,000 00	11,365 02	W. A. MacKenzie & Co.
“ “ 5 p.c.....		20,000 00	17,363 58	Wood, Gundy & Co.
“ “ 5 p.c.....		13,000 00	11,602 70	C. H. Burgess & Co.
“ “ 5 p.c.....		10,000 00	8,826 20	The Joliette Steel Co., Ltd.
“ “ 5½ p.c.....		9,518 74	9,375 71	W. A. MacKenzie & Co.
“ “ 5½ p.c.....		25,000 00	25,229 45	R. C. Matthews & Co.
“ “ 6 p.c.....		42,754 94	40,274 20	C. H. Burgess & Co.
“ “ 6 p.c.....		10,309 00	9,589 10	Brent, Noxon & Co.
“ “ 6 p.c.....		12,000 00	12,099 22	R. C. Matthews & Co.
“ “ 6 p.c.....		10,250 00	10,487 91	W. L. McKinnon & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par Value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Imperial Life—Con.	Montreal R.C. School debts., 5 p.c.	50,000 00	47,097 20	A. E. Ames & Co.
	Dominion Realty Co., Ltd., 6 p.c.	57,786 92	58,590 96	Dom. Securities Corp.
	Accumulation of book values towards par.		3,003 84	
Independent Order of Foresters.....	Dom. of Canada War Loan, 5 p.c., 1925.	234,000 00	227,500 00	Balance on subscription of \$260,000.
	Dom. of Canada War Loan, 5 p.c., 1925.	100,000 00	97,436 00	Dominion Gov't.
	Anglo-French External Loan, 5 p.c.	70,000 00	70,000 00	Guaranty Trust Co.
	Consolidated Elec. Ry., 5 p.c.	36,550 00	31,067 50	Exchanged for United Light and Power Co. bonds.
	National Wood Products Co., 6 p.c.	50,000 00	45,000 00	Exchanged for Blue Ridge Electric Co. bonds.
	National Wood Products Co., 6 p.c.	82,000 00	73,800 00	Exchanged for Georgia Railway and Power Co. bonds.
	New York Steam Co., 6 p.c.	500,000 00	450,000 00	Exchanged for Georgia Railway and Power Co. bonds.
	Union Water Co., 6 p.c.	3,000 00	2,340 00	R. G. Hanford.
London Life.....	Dom. of Canada War Loan, 5 p.c., 1925.	225,000 00	218,750 00	Balance on subscription of \$250,000.
	Anglo-French War Loan.	10,000 00	10,000 00	Initial payment on subscription of \$100,000.
	Prov. of Saskatchewan, 5 p.c.	25,000 00	23,318 53	A. E. Ames & Co.
	" " 4 p.c.	24,333 33	21,768 60	Canada Bond Corp., Ltd.
	" " 4 p.c.	31,633 33	24,445 76	Dom. Securities Corp.
	Municipal debts., 4 p.c.	15,000 00	11,719 50	Brent, Noxon & Co.
	" " 4 p.c.	1,969 84	1,821 75	W. L. McKinnon & Co.
	" " 4½ p.c.	35,000 00	27,486 20	A. E. Ames & Co.
	" " 5 p.c.	4,000 00	3,648 18	Morgan, Dean, Rapley & Co.
	" " 5 p.c.	3,108 88	2,758 02	Brent, Noxon & Co.
	" " 5 p.c.	10,000 00	8,765 00	Canada Bond Corp.
	Municipal debts., 5 p.c.	6,595 98	6,339 71	Wood, Gundy & Co.
	" " 5 p.c.	15,585 77	13,498 02	Kerr, Bell & Fleming.
	" " 5 p.c.	15,000 00	12,028 20	R. C. Matthews & Co.
	" " 5 p.c.	20,000 00	16,348 00	W. L. McKinnon & Co.
	" " 5 p.c.	12,000 00	9,862 20	Dom. Securities Corp.
	" " 5½ p.c.	31,763 80	31,763 80	W. A. McKenzie & Co.
	" " 5½ p.c.	8,135 00	7,582 23	A. E. Ames & Co.
	" " 6 p.c.	10,924 42	9,955 41	Canada Bond Corp., Ltd.
	" " 6 p.c.	13,000 00	12,874 45	A. H. Martens & Co.
	" " 6 p.c.	15,000 00	14,598 00	W. A. McKenzie & Co.
	" " 6 p.c.	31,662 50	32,255 34	A. E. Ames & Co.
	" " 6 p.c.	34,862 88	32,482 05	C. H. Burgess & Co.
	" " 6 p.c.	10,000 00	10,241 20	Geo. Carruthers & Son.
	" " 6 p.c.	3,414 26	3,239 11	Kerr, Fleming & Co.
	" " 6 p.c.	6,800 00	6,800 00	Brent, Noxon & Co.
	School Dist. debts., 5½ p.c.	30,500 00	29,333 60	W. A. McKenzie & Co.
	" " 6 p.c.	43,126 23	43,527 80	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par Value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	435,544 50	Balance on subscription of \$500,000.
	" " "	50,000 00	48,562 50	Kerr, Bell & Fleming.
	" " "	150,000 00	146,375 00	Kerr, Fleming & Co.
	" " "	100,000 00	97,375 00	Dom. Securities Corp.
	" " "	20,000 00	19,575 00	W. A. Mackenzie & Co.
	Dominion of Canada bonds 5 p.c.....	10,000 00	9,509 65	Bankers' Bond Co.
	Prov. of Alberta, 4 p.c.....	24,333 33	21,972 99	Dom. Securities Corp.
	" " 4 p.c.....	11,193 33	10,107 57	A. E. Ames & Co.
	" " 4 p.c.....	5,353 33	4,353 84	Kerr, Fleming & Co.
	" " 5 p.c.....	25,000 00	24,360 00	Wood, Gundy & Co.
	Prov. of Manitoba, 4 p.c.....	22,121 66	17,210 39	Kerr, Fleming & Co.
	" " 4 p.c.....	10,706 66	8,248 41	Dom. Securities Corp.
	Prov. of Nova Scotia, 3½ p.c....	48,666 66	37,914 93	Brent, Noxon & Co.
	Prov. of Ontario stock, 3½ p.c.	10,098 33	7,118 31	Kerr, Fleming & Co.
	" " 4 p.c.	23,359 99	18,094 08	" "
	Prov. of Quebec, 4 p.c.....	5,839 99	5,001 75	Kerr, Bell & Fleming.
	Prov. of Saskatchewan, 4 p.c....	15,086 66	13,603 64	" "
	" " 4 p.c....	24,333 33	21,941 36	A. H. Martens & Co.
	" " 4 p.c....	72,999 99	65,824 08	Dom. Securities Corp.
	Anglo-French External Loan, 5 p.c.....	200,000 00	190,643 08	Osler & Hammond.
	" " 5 p.c.	100,000 00	95,544 19	Kerr, Fleming & Co.
	Govt. of Newfoundland bonds, 3½ p.c.....	24,333 30	17,007 56	Kerr, Bell & Fleming.
	" " 3½ p.c.	24,333 33	16,687 98	Kerr, Fleming & Co.
	Imperial Japanese Govt. bonds, 4 p.c.....	48,700 00	38,896 83	Kerr, Fleming & Co.
	" " 4 p.c.	48,700 00	38,505 42	Kerr, Bell & Fleming.
	Municipal debts., 4½ p.c.....	20,000 00	18,276 00	Dom. Securities Corp.
	" " 5 p.c.....	15,487 76	14,378 82	Kerr, Bell & Fleming.
	" " 5 p.c.....	4,250 00	3,978 21	W. L. McKinnon & Co.
	" " 5 p.c.....	25,000 00	22,620 00	A. E. Ames & Co.
	" " 5½ p.c.....	7,742 10	7,703 40	Brent, Noxon & Co.
	" " 5½ p.c.....	12,631 31	12,859 87	Wood, Gundy & Co.
	" " 5½ p.c.....	23,000 00	23,119 01	A. E. Ames & Co.
	" " 5½ p.c.....	3,000 00	2,918 94	Canada Bond Co.
	" " 5½ p.c.....	8,500 00	8,228 26	W. L. McKinnon & Co.
	" " 5½ p.c.....	29,000 00	28,808 60	R. C. Matthews & Co.
	" " 6 p.c.....	22,000 00	21,560 44	W. A. MacKenzie & Co.
	" " 6 p.c.....	10,590 32	10,845 75	Geo. Carruthers & Co.
	" " 6 p.c.....	16,900 41	17,543 97	C. H. Burgess & Co.
	" " 6 p.c.....	39,225 00	38,946 75	W. L. McKinnon & Co.
	" " 6 p.c.....	5,800 02	5,980 78	Graham, MacDonald & Co.
	" " 6 p.c.....	28,546 92	28,939 95	Brent, Noxon & Co.
	" " 6 p.c.....	1,848 35	1,885 02	Canada Bond Co.
	" " 6 p.c.....	40,755 09	43,153 51	Wood, Gundy & Co.
	" " 6 p.c.....	5,388 99	5,659 95	Mulholland, Bird & Graham.
	School Dist. debts., 5 p.c.....	14,000 00	13,361 60	A. H. Martens & Co.
	" " 6½ p.c.....	1,400 00	1,416 46	Kerr, Fleming & Co.
	" " 6½ p.c.....	3,200 00	3,236 21	W. L. McKinnon & Co.
	" " 7 p.c.....	3,300 00	3,331 43	Kerr, Bell & Fleming.
	" " 7 p.c.....	33,900 05	34,994 67	Kerr, Fleming & Co.
	" " 7 p.c.....	5,495 00	5,628 39	Goldman & Co.
	" " 7½ p.c.....	2,800 00	2,837 44	Kerr, Bell & Fleming.
	" " 7½ p.c.....	6,700 00	6,993 35	W. L. McKinnon & Co.
	" " 7½ p.c.....	7,300 00	7,642 95	Goldman & Co.
	" " 7½ p.c.....	2,800 00	2,930 12	Kerr Fleming & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par Value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life-Com	School Dist. debt., 8 p.c.....	8,900 00	9,527 24	Kerr Fleming & Co.
	" " 8 p.c.....	4,800 00	5,113 36	Goldman & Co.
	Grand Trunk Pacific Branch Lines, bonds, 4 p.c.....	43,254 00	33,093 63	A. E. Ames & Co.
	Accumulation of book values towards par.....		5,981 06	
Monarch Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	31,500 00	30,625 00	Balance on subscription of \$35,000.
	Municipal debts., 5 p.c.....	600 00	456 00	T. R. Billett & Co.
	School Dist. debts., 7 p.c.....	3,000 00	2,952 00	Dept. Education, Alta.
	" " 7 p.c.....	11,800 00	11,947 00	T. R. Billett & Co.
	" " 7½ p.c.....	600 00	609 47	" "
	" " 7½ p.c.....	1,800 00	1,863 53	W. L. McKinnon & Co.
Mutual Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	450,000 00	437,500 00	Balance on subscription of \$500,000.
	Dom. of Canada War Loan, 5 p.c., 1925.....	100,000 00	99,542 81	W. L. McKinnon & Co.
	Dom. of Canada War Loan, 5 p.c., 1925.....	225,000 00	220,375 43	A. E. Ames & Co.
	Anglo-French War Loan, 5 p.c.	250,000 00	241,943 50	Wood, Gundy & Co.
	Municipal debts., 5½ p.c.....	50,000 00	46,722 05	" "
	School Dist. debts., 6 p.c.....	25,000 00	24,912 72	A. E. Ames & Co.
	" " 7 p.c.....	8,000 00	8,496 58	MacNeil & Young.
	Dom. Realty Co., 6 p.c.....	231,147 68	235,470 38	Dom. Securities Corp.
	Accumulation of book values towards par.....		998 26	
	Dom. of Canada War Loan, 5 p.c., 1925.....	5,000 00	4,856 50	R. C. Matthews & Co.
National Life.....	Prov. of Alberta bonds, 4 p.c.	9,733 32	8,857 34	Kerr, Fleming & Co.
	Prov. of British Columbia, 4½ p.c.....	5,000 00	4,511 50	Dom. Securities Corp.
	Prov. of Manitoba, 4 p.c.....	8,759 99	6,921 86	Kerr, Fleming & Co.
	Prov. of Quebec, 4 p.c.....	4,866 66	4,039 33	" "
	Prov. of Saskatchewan, 4 p.c.	6,813 33	5,024 83	Dom. Securities Corp.
	Anglo-French 5 p.c. External Loan.....	10,000 00	9,450 00	Kerr, Fleming & Co.
	" " " " " "	5,000 00	4,796 00	Graham, Macdonald & Co.
	Municipal debts., 4 p.c.....	5,000 00	3,741 00	Brent, Noxon & Co.
	" " 4 p.c.....	2,000 00	1,671 40	W. L. McKinnon & Co.
	" " 4 p.c.....	5,000 00	4,473 00	Canada Bond Corp.
	" " 4½ p.c.....	1,125 50	1,006 85	R. C. Matthews & Co.
	" " 4½ p.c.....	5,839 99	4,576 08	Kerr, Fleming & Co.
	" " 4½ p.c.....	7,300 00	5,939 20	R. H. Martens & Co.
	" " 4½ p.c.....	9,733 33	7,324 33	R. C. Matthews & Co.
	" " 4½ p.c.....	4,483 36	3,666 32	A. A. Macdonald.
	" " 4½ p.c.....	5,164 96	4,879 84	W. A. MacKenzie & Co.
	" " 5 p.c.....	5,000 00	4,330 64	Brent, Noxon & Co.
	" " 5 p.c.....	9,020 57	7,653 56	Kerr, Fleming & Co.
	" " 5 p.c.....	3,000 00	2,548 50	A. A. Macdonald.
	" " 5 p.c.....	5,000 00	4,636 65	Canada Bond Corp.
	" " 5 p.c.....	8,551 46	7,609 87	W. L. McKinnon & Co.
	" " 5 p.c.....	5,353 33	4,636 51	Dom. Securities Corp.
	" " 5 p.c.....	2,000 00	1,655 20	R. C. Matthews & Co.
	" " 5½ p.c.....	11,000 00	10,361 80	" "
	" " 5½ p.c.....	3,692 30	3,708 96	Imperial Bank of Can.
	" " 5½ p.c.....	9,936 17	9,802 45	Wood, Gundy & Co.
	" " 5½ p.c.....	2,808 20	2,808 20	W. L. McKinnon & Co.
	" " 6 p.c.....	3,674 19	3,674 19	R. C. Matthews & Co.
	" " 6 p.c.....	2,752 66	2,692 56	W. L. McKinnon & Co.
	" " 6 p.c.....	3,000 00	2,906 40	A. A. Macdonald.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par Value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life— <i>Con.</i>	Municipal debts., 6 p.c.....	3,370 34	3,461 15	Wood, Gundy & Co.
	" " 6 p.c.....	3,000 00	3,125 67	Canada Bond Corp.
	" " 6 p.c.....	5,000 00	4,485 50	C. H. Burgess & Co.
	School Dist. debts., 6 p.c.....	10,000 00	10,000 00	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		1,179 71	
North American Life..	Dom. of Canada War Loan, 5 p.c., 1925.	450,000 00	434,910 00	Balance on subscription of \$500,000.
	Prov. of Manitoba 4 p.c. stock	24,333 33	18,743 96	Æmilius Jarvis & Co.
	Prov. of New Brunswick, 3½ p.c.	4,500 00	3,733 20	A. H. Martens & Co.
	Municipal debts., 5 p.c.....	10,000 00	8,625 00	Wood, Gundy & Co.
	" " 5 p.c.....	25,000 00	23,208 25	Canada Bond Corp.
	" " 5½ p.c.....	6,728 18	6,570 72	Goldman & Co.
	" " 5½ p.c.....	10,559 31	10,559 31	Kerr, Bell & Fleming.
	" " 6 p.c.....	800 00	800 00	Goldman & Co.
	" " 6 p.c.....	23,818 88	23,616 08	R. C. Matthews & Co.
	School Dist. debts., 5 p.c.	100,000 00	93,000 00	A. E. Ames & Co.
	" " 5½ p.c.....	30,000 00	30,000 00	Æmilius Jarvis & Co.
	" " 6 p.c.....	25,000 00	24,750 00	Brent, Noxon & Co.
	Mathews Steamship Co., S.S. "Malton," 6 p.c.....	50,000 00	48,257 00	Goldman & Co.
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1925.	94,500 00	91,875 00	Balance on subscription of \$105,000.
	Anglo-French War Loan, 5 p.c.	50,000 00	6,262 32	A. E. Ames & Co.
	" " 5 p.c.			N. W. Harris Trust Co.
	Municipal Debts., 5 p.c.....	9,000 00	7,411 82	R. C. Matthews & Co.
	" " 5 p.c.....	23,213 76	19,429 98	Canada Bond Corp.
	" " 5 p.c.....	6,603 63	6,108 15	A. E. Ames & Co.
	" " 5 p.c.....	8,800 00	7,867 66	Brent, Noxon & Co.
	" " 5½ p.c.....	5,000 00	4,425 21	R. C. Matthews & Co.
	" " 5½ p.c.....	5,083 23	4,487 71	W. L. McKinnon & Co.
	" " 6 p.c.....	5,000 00	4,490 65	C. H. Burgess & Co.
	" " 6 p.c.....	13,573 64	13,368 54	R. C. Matthews & Co.
	" " 6 p.c.....	7,929 63	7,724 17	Æmilius Jarvis & Co.
	" " 6 p.c.....	8,210 60	7,510 42	Brent Noxon & Co.
	" " 6 p.c.....	25,000 00	25,153 68	Royal Securities Corp.
	" " 6 p.c.....	1,591 38	1,507 99	W. L. McKinnon & Co.
	" " 8 p.c.....	3,100 00	3,204 90	" "
	" " 8 p.c.....	1,600 00	1,671 25	C. H. Burgess & Co.
	Nova Scotia Steel & Coal Co., 6 p.c.....	10,800 00	10,111 39	Royal Securities Corp.
	Accumulation of book values towards par.....		234 50	
Royal Guardians.....	Dom. of Canada War Loan, 5 p.c., 1925.	18,000 00	17,500 00	Balance on subscription of \$20,000.
	Municipal debts., 5¾ p.c.....	461 43	461 43	Instalment unpaid.
	" " 6 p.c.....	10,000 00	9,725 00	Wood, Gundy & Co.
Saskatchewan Life....	Dom. of Canada War Loan, 5 p.c., 1925.	4,500 00	4,375 00	Balance on subscription of \$5,000.
	Accumulation of book values towards par.....		10 00	
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1925.	54,000 00	52,500 00	Balance on subscription of \$60,000.
	Anglo-French War Loan.....	40,000 00	38,478 70	Osler, Hammond & Nanton.
	The Empire Loan Co. debts., 5½ p.c.....	5,000 00	5,000 00	Simpson, Mitchell and Ewing.
	Accumulation of book values towards par.....		137 14	

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par Value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life.....	Anglo-French External Loan, 5 p.c.....	2,569,000 00	2,452,983 71	Jenks, Gwynne & Co. N. W. Halsey & Co. A. E. Ames & Co. Harris, Forbes & Co. Merchants Bank of Can.
	Auburn Power Co. of Peter- borough, 5 p.c.....	1,611 53	1,369 80	Midland Construction Co
	Banco Hipotecario de Chile, 7 p.c.....	2,160 00	1,910 97	Carlos E. Wessel.
	British National Debt "Trea- sury Bills," 5½ p.c.....	511,000 00	485,466 47	Bank of England.
	Cairo Railway & Light Co., 5 p.c.	75,000 00	64,765 00	Illinois Traction Co. in exchange for like am- ount Illinois Traction Co. 5 p.c. debts.
	Central Ontario Power Co., 5 p.c.....	48,282 36	41,040 01	Midland Construct'n Co.
	City Gas Co. of Oshawa, 5 p.c.	1,231 31	1,046 61	" "
	Cobourg Utilities Corp., 5 p.c.	4,756 44	4,042 97	" "
	Consumers' Water & Light Co. of Marseilles, Temp. 1st and ref. mtge., 5 p.c.....	75,000 00	64,765 00	Illinois Traction Co., in exchange for like am- ount Illinois Traction Co. 5 p.c. bonds.
	Dom. Cotton Mills Co., Ltd., 6 p.c.....	229,000 00	223,275 00	From Company.
	Dom. of Canada War Loan, 5 p.c., 1931.....	525,000 00	497,216 25	N. W. Halsey & Co. Wood, Gundy & Co. Mackenzie & Kingman.
	Dom. of Canada War Loan, 5 p.c., 1925.....	1,800,000 00	1,750,000 00	Balance on subscription of \$2,000,000.
	French Republic "National Defence Loan," 5 p.c.	226,118 00	175,321 09	\$129,618, French Consul- General, Montreal. (Orig'l entry reversed owing to slight change of terms with Consul.) \$96,500, Comptoir Na- tionale d'Escompte, London.
	City of Fukuoka, Japan, debts., 6 p.c.....	49,800 00	47,746 95	Momijiya Bank.
	Galesburg Railway, Lighting, Power Co., 5 p.c.....	64,000 00	55,266 14	Western Railways and Light Co. in exchange for like amount Illinois Traction Co. 5 p.c. deb.
	Galesburg Railway, Lighting, and Power Co., 5 p.c.....	350,000 00	296,625 00	Illinois Traction Co.
	Illinois Traction Co. deb. gold bonds, 5 p.c.....	371,000 00	324,625 00	" "
	Illinois Traction Co. gold bonds series C., 5 p.c.....	1,500,000 00	1,270,306 81	Illinois Traction Co., in exchange for \$1,000,000 St. Louis, Springfield, and Peoria Rd. 5 p.c. and \$500,000 Bloom- ington, Decatur and Champlain Rd. 5 p.c. bonds.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Jefferson City Light, Heat and Power Co., 5 p.c.....	36,000 00	31,087 20	Western Railways and Light Co., in exchange for like amount Illinois Traction Co. debts.
	Levis Co. Railway, 5 p.c.....	21,700 00	17,549 00	Robt. Stewart, Que., Imperial Bank of Can- ada and A. K. Mac- Carthy.
	Light, Heat and Power Co., of Lindsay, 5 p.c.....	1,583 03	1,345 58	Midland Construction Co.
	Mound City Light and Water Co., 5 p.c.....	118,000 00	101,896 95	Western Railways and Light Co., in exchange for like amount Illinois Traction Co. debts.
	City of Nagasaki, Japan, 5 p.c.	99,600 00	87,299 40	Momijiya Bank.
	Napance Gas Co., 5 p.c.....	444 80	378 08	Midland Construction Co.
	Napance Water and Electric Light Co., 5 p.c.....	1,642 81	1,396 39	" "
	Nipissing Power Co., 5 p.c.....	6,246 28	5,309 34	" "
	Northumberland Pulp Co., 5 p.c.....	6,055 26	5,146 97	" "
	Peoples Traction Co., 5 p.c....	20,000 00	17,270 67	Western Railways and Light Co., in exchange for like amount Illinois Traction Co. debts.
	Peterborough Light and Power Co., 5 p.c.....	23,349 62	19,847 18	Midland Construction Co.
	Peterborough Radial Ry. Co., 5 p.c.....	30,031 17	25,526 49	" "
	Port Hope Electric Light and Power Co., 5 p.c.....	1,915 86	1,628 48	" "
	Sidney Electric Power Co., 5 p.c.....	11,620 82	9,877 70	" "
	Trenton Electric and Water Co., 5 p.c.....	2,789 26	2,370 87	" "
	Tweed Electric Light and Power Co., 5 p.c.....	649 05	551 69	" "
	Municipal debts., 5 p.c.....	63 65	63 65	Interest added to princi- pal.
	" " 5½ p.c.....	6 85	6 85	Interest added to princi- pal.
Travellers Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	13,500 00	13,125 00	Balance on subscription of \$15,000.
Woodmen.....	Municipal debts., 4½ p.c.....	14,600 00	13,635 40	C. H. Burgess & Co.
	" " 5 p.c.....	6,345 95	5,718 58	Brent, Noxon & Co.
	" " 5 p.c.....	25,000 00	21,500 11	Wood, Gundy & Co.
	" " 5½ p.c.....	10,000 00	9,994 60	A. C. Matthews & Co.
	School Dist. debts., 6 p.c.....	6,000 00	6,161 75	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		146 54	

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

STOCKS PURCHASED.

Company.	Description of Stock.	DIVIDENDS (Paid in.)			Par value.	Price paid.	From or through whom purchased.
		1913	1914	1915			
					\$ cts.	\$ cts.	
Canada Life.....	Royal Bank of Canada....	12	12	12	700 00	700 00	Bank.
Confederation Life...	Robt. Simpson Co., Ltd., (preferred).....	6	6	6	31,000 00	25,342 50	Osler & Hammond.
Great West Life.....	The Northern Trusts Co..	7	7	8	2,500 00	3,125 00	Osler, Hammond & Nanton.
	" "	7	7	8	3,000 00	3,750 00	T. R. Billett & Co.
	The Royal Bank of Canada	12	12	12	500 00	500 00	Royal Bank of Can- ada.
	The Imperial Bank of Canada.....	12	12	12	8,000 00	16,080 00	Goldman & Co.
	The Home Investment and Savings Association.....	8	9	9	1,600 00	2,112 00	Osler, Hammond & Nanton.
Independent Order of Foresters.....	Charcoal Iron and Chem- ical Co.....				164,919 00	115,443 30	Exchanged for Lake Superior Iron and Chemical Co. bonds.
	Charcoal Iron and Chem- ical Co.....				129,901 00	25,980 20	Exchanged for Lake Superior Iron and Chemical Co. bonds.
National Life.....	Royal Bank of Canada....	12	12	12	100 00	100 00	Bank.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal debts.....	1,732 44	1,646 17	.....	Matured.
	School District debts.....	3,626 67	3,618 64	.....	"
	Amortization of book values towards par.....		285 57	.....
Canada Life.....	Prov. of Alberta debts.....	200,000 00	198,466 25	198,466 25	Dom. Securities Corp.
	Prov. of Saskatchewan debts.....	80,000 00	74,760 00	74,760 00	" "
	Municipal debts.....	50,000 00	48,627 85	48,627 85	" "
	".....	3,459 07	3,206 32	3,206 32	A. E. Ames & Co.
	".....	8,000 00	8,000 00	8,000 00	Wood, Gundy & Co.
	".....	42,414 11	42,414 11	.....	Matured.
	School debts.....	8,984 92	8,984 92	.....	"
	Dominion Realty Co.....	38,996 25	38,996 25	.....	"
	Petrolia Utilities Co.....	12,000 00	11,618 40	12,000 00	Redeemed.
	P. Burns & Co.....	10,000 00	9,943 45	10,300 00	"
Capital Life.....	Linton Apartments, Ltd.....	1,000 00	900 00	1,000 00	"
	Amortization of book values towards par.....		21,682 72	.....
	Municipal debts.....	1,281 36	1,095 11	.....	Matured.
C. M. B. A.....	Amortization of book values towards par.....		64 61	.....
	Municipal debts.....	9,684 18	9,706 94	.....	Matured.
	Amortization of book values towards par.....		274 88	.....
Commercial Travelers.....	Amortization of book values towards par.....		11 25	.....
Confederation Life.....	Prov. of Ontario debts.....	709 46	709 46	.....	Matured.
	Dominion Realty Co bonds.....	1,532 76	1,532 76	.....	"
	Municipal debts.....	25,826 14	25,957 90	.....	"
	Amortization of book values towards par (net).....		131 76	.....
Continental Life....	Dom. of Canada War Loan.....	10,000 00	9,750 00	9,750 00	College of Physicians and Surgeons.
	Municipal debts.....	3,454 46	3,341 87	.....	Matured.
	Amortization of book values towards par.....		1,804 12	.....
Crown Life.....	Dom. of Canada War Loan.....	55,000 00	53,625 00	53,625 00	Brent, Tovell, MacKenzie & Co. or O'Hara & Co.
	Municipal debts.....	5,000 00	5,000 00	5,000 00	Canada Bond Corp.
	School Dist. debts.....	12,392 49	12,392 49	.....	Matured.
	Amortization of book values towards par.....		50 11	.....
	Dom. of Canada War Loan.....	50,000 00	49,250 00	49,750 00	Canada Bond Corp.
Dominion Life.....	Municipal debts.....	1,341 09	1,341 09	.....	Matured.
	Dom. of Canada War Loan.....	50,000 00	48,427 50	48,678 34	Wood, Gundy & Co.
Excelsior Life.....	Municipal debts.....	4,104 00	4,107 35	.....	Matured.
Great West Life.....	School Dist. debts.....	6,885 93	6,621 17	.....	"
	Dominion Realty Co.....	1,532 80	1,532 80	1,532 80	
	Prov. of Alberta.....	10,000 00	9,686 00	9,686 00	Dom. Securities Corp.
	Municipal debts.....	6,473 96	6,120 40	.....	Matured.
	Corporation debts.....	12,211 06	12,211 06	.....	"
	School Dist. debts.....	1,465 00	1,439 80	.....	"
Imperial Life.....	Amortization of book values towards par.....		15,026 74	.....
	Dom. of Canada stock.....	100,000 00	100,000 00	.....	Matured.
	Prov. of Ontario Annuities.....	260 24	260 24	.....	"
Independent Order of Foresters.....					

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS, DEBENTURES, AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Independent Order of Foresters—Con.	Municipal debts.....	4,206 13	4,206 13		Matured.
	Blue Ridge Electric Ry...	58,000 00	56,302 50	56,302 50	Exchanged for National Wood Products Co.
	Georgia Ry. & Power Co.	500,000 00	425,000 00	443,750 00	Exchanged for New York Steam Co.
	" " "	82,000 00	69,700 00	73,800 00	Exchanged for National Wood Products Co.
	United Light & Power Co.	43,000 00	34,400 00	34,400 00	Exchanged for Consolidated Electric Ry. Company.
	Home Stove Co.....	2,000 00	1,950 00	1,950 00	
	Lake Superior Iron and Chemical Co.....	236,558 67	118,000 00	118,000 00	Exchanged for Charcoal Iron Co. of America stock.
	Linton Apartments.....	1,000 00	1,000 00	1,000 00	Redeemed.
	Union Trust Co.....	600 00	600 00	600 00	
	Municipal debts.....	8,435 21	7,862 56		Matured.
London Life.....	School Dist. debts.....	187 28	156 68		"
	Amortization of book values towards par.....		2,912 68		
	Municipal debts.....	22,381 51	21,188 72		Matured.
Manufacturers' Life.....	" " ".....	50,753 39	51,403 20	49,895 73	Kerr, Fleming & Co.
	School Dist. debts.....	113,265 39	112,764 45		Matured.
	Sundry debts.....	1,602 92	1,602 92		Instalment matured.
	Government debts.....	4,240 60	4,304 91		" "
	Amortization of book values towards par.....		3,093 62		
Monarch Life.....	School Dist. debts.....	570 00	578 48		Matured.
Mutual Life.....	Matured instalments.....		72,691 27		Maturity.
	Amortization of book values towards par.....		2,911 26		
National Life.....	Prov. of British Columbia	5,000 00	4,511 50		Sold.
	Municipal debts.....	9,829 92	9,829 92		"
	" " ".....	28,749 00	28,778 45		Matured.
	School Dist. debts.....	2,534 22	2,562 25		"
	Amortization of book values towards par.....		489 25		
North American Life	Municipal debts.....	12,149 32	11,894 82		Matured.
	School Dist. debts.....	4,614 12	4,614 12		"
	Mathews Steamship Co...	7,000 00	7,000 00		"
	Niagara Navigation Co...	70,000 00	67,382 00		"
	Stocks—				
	Standard Bank of Can.	4,800 00	9,913 44	10,271 04	Campbell, Thompson and Co.
	" " ".....	14,300 00	29,533 46	30,563 39	G. W. Blaikie & Co.
	Bank of Ottawa.....	1,000 00	2,051 00	2,059 80	Campbell, Thompson and Co.
	Molsons Bank.....	200 00	390 00	392 00	"
	Merchants Bank of Can.	900 00	1,575 00	1,617 32	G. W. Blaikie & Co.
Northern Life.....	Amortization of book values towards par.....		1,095 98		
	Municipal debts.....	7,055 82	7,055 82		Matured.
	P. Burns & Co.....	15,000 00	15,000 00	15,000 00	Royal Securities Corp.
	Price Bros. & Co.....	11,388 00	9,959 19	9,959 19	" "
	Western Canada Flour Mills Co.....	10,000 00	10,000 00	10,000 00	" "
Royal Guardians....	Amortization of book values towards par.....		1,886 18		
	Municipal debts.....	461 43	461 43		Matured, returned unpaid.
Saskatchewan Life..	" " ".....	1,670 00	1,588 04		Matured.
	School dist. debts.....	2,260 21	2,264 97		"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS, DEBENTURES, AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold
		\$ cts.	\$ cts.	\$ cts.	
Sauvegarde, La.....	Dom. of Canada War Loan	50,000 00	48,750 00	48,750 00	Wood, Gundy & Co.
	Municipal debts.....	488 81	488 81	.....	Matured.
	Amortization of book values towards par.....		10 42	.....
Security Life.....	Municipal debts.....	9,010 81	8,724 43	8,632 01	W. L. McKinnon & Co.
Sovereign Life.....	" "	1,119 07	1,119 07	.....	Matured.
	Amortization of book values towards par.....		48 84	.....
Sun Life.....	American Sales Book Co.	1,600 00	1,520 00	1,520 00	National Trust Co.
	Banco Hipotecario de Chile	2,160 00	2,747 78	2,160 00	Redeemed.
	Bloomington, Decatur and Champaign Rd.....	500,000 00	421,420 86	421,420 86	Illinois Traction Co., in exchange for like amount Illinois Traction Co. 5 p.c. debts.
	Canadian Electric Light Co.....	52,500 00	52,484 80	52,500 00	Redeemed.
	Danville, Urbana and Champaign Ry. Co...	142,000 00	122,471 89	139,909 80	S. K. Phillips and R. M. Stinson & Co.
	Des Moines and Central Iowa Electric Co.	110,000 00	99,963 66	104,500 00	Bodell & Co.
	Detroit, Ypsilanti, Ann Arbor & Jackson Ry.	90,000 00	87,752 50	83,228 75	Shearson, Hammill & Co. and Bolger, Mosser and Williaman.
	Dominion Glass Co.....	2,000 00	2,000 00	1,939 60	C. Meredith & Co.
	Dominion Power & Transmission Co.....	3,000 00	2,790 00	.....	Matured.
	Dom. of Canada War Loan	704,000 00	684,867 10	686,218 36	Prudential Insurance Co. of America.
					N. B. Stark & Co.
					Nesbitt, Thompson & Co.
	Dom. of Canada War Loan	.....	11,260 62	11,260 62	Interest on instalments from Dec. 1, 1915, to dates of payments credited to cost of bonds.
	French Republic "National Defence" Loan.....	129,514 58	100,000 00	100,000 00	* (See footnote.)
	" " " " " "	.....	213 47	213 47	One-eighth commission received from Comp toir National d'Escompte on subscription of frs. 1,000,000.
	Galesburg Railway and Light Co.....	198,000 00	168,300 00	168,300 00	Illinois Traction Co.
	Galesburg Electric Motor and Power Co.....	171,000 00	171,000 00	171,000 00	" "
	Galesburg Railway Lighting and Power Co.....	350,000 00	298,366 14	298,366 14	" "
	Galesburg Railway Lighting and Power Co.....	350,000 00	296,625 00	296,625 00	Merrill, Oldham & Co.
	Illinois Traction Co.....	388,000 00	335,050 96	335,050 96	Western Railways and Light Co., in exchange for like amount bonds of Subsidiary Co.
	Town of La Salle, Que.....	125,000 00	108,282 94	102,500 00	MacKenzie & Kingman.
	Madison County Light and Power Co.....	425,000 00	360,661 47	371,875 00	Bodell & Co.

* Purchase put through Dec. 17, 1915, reversed owing to slight change in terms; for new purchase see statement of "Bonds Purchased."

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	St. Lawrence Power Co...	36,000 00	36,000 00	36,052 80	Royal Trust Co. and N. B. Stark & Co.
	St. Louis, Springfield and Peoria Rd.....	1,000,000 00	848,885 95	848,885 95	Illinois Traction Co., in exchange for same amount Illinois Traction Co. debs.
	Urbana Light Co.....	76,000 00	70,791 47	66,500 00	Hooper, Kimball & Williams.
	Winnipeg Electric Ry. Co.	5,000 00	4,900 00	4,825 00	Nesbitt, Thomson & Co.
	Winnipeg Electric Street Railway Co.....	20,000 00	19,200 00	19,796 00	Royal Trust Co.
	Municipal and School Dist. debs.....	11,103 81	10,948 97	.....	Matured.
	Bloomington and Normal Railway and Light Co. preferred stock.....	432,500 00	374,250 00	410,702 00	Bodell & Co.
	Mexican Northern Power Co. common stock.....	465,100 00	46 51	.....	Written off Contingent Securities Account.
	Northern Consolidated Holding Co. common stock.....	90,000 00	9 00	.....	" "
	Youngstown and Southern Railway Co. common stock.....	64,000 00	6 40	.....	" "
	Municipal debs.....	7,112 63	6,948 53	.....	Matured.
Woodmen.....	American Rd. and Machine Co.....	169 81	169 81	.....	"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.		From whom purchased.
		\$	cts.	
Canada Life.....	W. $\frac{1}{2}$ lot 365, pt. lots 43 & 44, parish St. John's, Winnipeg.....	2,274	46	Mortgage foreclosed.
	E. $\frac{1}{2}$ lot 366, pt. lots 43 & 44, parish St. John's, Winnipeg.....	2,260	10	" "
	W. $\frac{1}{2}$ lot 366, pt. lots 43 & 44, parish St. John's, Winnipeg.....	2,111	10	" "
	SW. $\frac{1}{4}$, 23-39-27, W. 3, Sask.....	1,238	50	T. J. Brocklebank.
	SE. $\frac{1}{4}$, 22-38-18, W. 2, Sask.....	714	07	E. Bruncau.
	Pt. SW. $\frac{1}{4}$, 20-37-2, W. 3, Sask.....	1,173	51	A. P. Derkson.
	Lot 4, Block 22, Ave. 333, F. South Saskatoon, Sask.....	2,169	28	F. E. Dunn.
	S. $\frac{1}{2}$ 15-48-26, W. 3, Sask.....	2,758	72	Thos. Edwards.
	S.W. $\frac{1}{4}$, 30-32-2, W. 3, Sask.....	1,047	82	R. James.
	SE. $\frac{1}{4}$, 35-31-9, W. 3, Sask.....	2,354	04	H. T. Knight.
	Lot 8, Block 64, Plan G. 1, Saskatoon, Sask.....	2,626	81	J. L. Larmer.
	NW. $\frac{1}{4}$, 10-39-8, W. 2, Sask.....	646	52	Jos. Pilon.
	SW. $\frac{1}{4}$, 30-35-20, W. 2, Sask.....	1,039	71	W. B. Spicer.
	SW. $\frac{1}{4}$, 4-46-26, W. 3, Sask.....	1,241	70	S. R. Swindell.
	NE. $\frac{1}{4}$, 30-47-26, W. 3, Sask.....	1,224	97	M. D. Willoughby.
	SW. $\frac{1}{4}$, & S. $\frac{1}{2}$ & NE. $\frac{1}{4}$, 25-47-24, W. 3, Sask.....	3,613	24	J. Wirkns.
	SW. $\frac{1}{4}$, 2-39-26, W. 3, Sask.....	1,586	72	P. Witzaney.
	SE. $\frac{1}{4}$, 23-38-3, W. 3, Sask.....	1,804	06	G. W. McCloskie.
	NE. $\frac{1}{4}$, 14-48-27, W. 3, Sask.....	564	06	J. J. Merry.
	NE. $\frac{1}{4}$, 21-37-28, W. 3, Sask.....	1,234	14	G. Miller.
	SE. $\frac{1}{4}$, 2-53-26, W. 3, Sask.....	754	96	Mrs. Phoebe Watts.
	SE. $\frac{1}{4}$, 18-37-2, W. 3, Sask.....	1,195	25	J. A. Derkson.
	SW. $\frac{1}{4}$, 34-45-26, W. 3, Sask.....	1,498	59	G. M. C. French.
	NW. $\frac{1}{4}$, 12-40-26, W. 2, Sask.....	979	44	John Lingel.
	SE. $\frac{1}{4}$, 24-9-24, W. 2, Sask.....	1,438	71	M. Bodnaresk.
	NE. $\frac{1}{4}$, 22-13, and SW. $\frac{1}{4}$, 10-14-8, W. 2, Sask.....	2,958	26	H. Collie.
	Pt. E. $\frac{1}{2}$, 27-19-12, W. 2, Sask.....	2,638	06	A. Grant.
	NW. $\frac{1}{4}$, 4-3-32, W. 1, Sask.....	1,277	72	E. T. McGregor.
	NE. $\frac{1}{4}$, 35-2-27, W. 2, Sask.....	958	98	A. B. Schrive.
	S. $\frac{1}{2}$, 36-20-12, W. 2, Sask.....	6,129	62	J. W. Devitt.
	SW. $\frac{1}{4}$, 16-18-14, W. 2, Sask.....	1,991	05	D. D. Stewart.
	NW. $\frac{1}{4}$, 32-46-26, W. 3, Sask.....	1,170	10	Thos. A. Mudie.
	SW. $\frac{1}{4}$, 10-38-19, W. 2, Sask.....	460	00	Alex. Olsen.
	SE. $\frac{1}{4}$, 14-34-26, W. 2, Sask.....	945	93	Hugh Robinson.
	SE. $\frac{1}{4}$, 10-39-15, W. 3, Sask.....	1,030	85	Est. Geo. Wilson.
	SE. $\frac{1}{4}$, 20 and SW. $\frac{1}{4}$, 21-41-26, W. 4, Alta.....	4,682	50	M. G. Brown.
	SE. $\frac{1}{4}$, 28-39-1, W. 4, Alta.....	1,691	54	H. R. Leacock.
	Pt. S. $\frac{1}{2}$, 16-51-27, W. 4, Alta.....	1,809	25	T. Stroh.
	All, 17-10-26, W. 4, Alta.....	9,146	47	R. G. Belden.
	NE. $\frac{1}{4}$, 34-34-11, W. 4, Alta.....	1,020	08	E. McKay.
	SE. $\frac{1}{4}$, 30-36-25, W. 4, Alta.....	600	00	J. W. Scott.
	Company's building, Toronto.....	37,533	07	Capital account alterations.
	Company's building, Regina.....	231	13	Capital account.
	Taxes and other charges on foreclosed properties.....	13,746	35	
Confederation Life.....	Lot 6, block 2, plan 3121, Tyvan, Sask.....	693	63	Mortgage foreclosed.
	SW. $\frac{1}{4}$, 32-14-1, W. 2, Man.....	1,974	17	" "
	W. $\frac{1}{2}$, 10-1-10, W. 1, Man.....	3,418	59	" "
	W. $\frac{1}{2}$, 2-22-16, W. 2, Man.....	5,225	16	" "
	S. $\frac{1}{2}$, Sec. 24, Con. 3, County Simcoe.....	3,428	60	Conveyance.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Confederation Life—Con.	Lot 5, block 332, S.D. of D.L. 526, group 1, Vancouver.....	5,837 02	Conveyance.
	Lots 21, 22, and 23, block 4, of suburban block 12, New Westminster.....	4,316 68	Conveyance.
	NE. $\frac{1}{4}$, 20-15-13 W. 1, Man.....	1,739 71	Mortgage foreclosed.
	SE. $\frac{1}{4}$, 22-14-28, W. 1, Man.....	1,466 61	" "
	Lot 1, Block 22, Plan 2, Brandon, Man...	5,534 28	" "
	All of 7-9-10, W. 2, Man.....	10,949 82	" "
	NE. $\frac{1}{4}$, 20-22-11, W. 2, Man.....	1,708 40	" "
	SE. $\frac{1}{4}$ 3 and SW. $\frac{1}{4}$, 10-18-26, W. 1, Man..	4,684 63	Conveyance.
Crown Life.....	NW. $\frac{1}{4}$ 12-47-26, W. 4, Alta.....	1,011 28	Mortgage foreclosed.
	NE. $\frac{1}{4}$ 2-56-2, W. 5, Alta.....	1,287 27	" "
	NE. $\frac{1}{4}$, 18-51-5, W. 5, Alta.....	1,231 73	" "
	Company's Bldg., 59 Yonge St., Toronto.	25,000 00	Payment.
Dominion Life.....	Lot 9, Block L, Plan 5609, Calgary.....	2,278 95	Mortgage foreclosed.
	Lot 33, Block D, Plan 736, St. John, Winnipeg.....	1,541 37	" "
	SE. $\frac{1}{4}$, 6-33-23, W. 2, Sask.....	2,176 34	" "
	Lot 20, Block 13, Plan 2448 O, Sunside, Calgary.....	2,236 43	" "
Excelsior Life.....	New Head Office Building, Toronto.....	18,382 09	Expended on building.
	Expended on real estate acquired.....	2,957 39	Expended on real estate.
	N.W. $\frac{1}{4}$, 34-34-19, W. 2, Watson.....	934 70	Mortgage foreclosed.
	SW. $\frac{1}{4}$ 30-35-4, W. 2, Sturgis.....	834 14	" "
	NE. $\frac{1}{4}$, 2-28-3, W. 3, Bladworth.....	1,212 07	" "
	NE. $\frac{1}{4}$, 14-35-12, W. 3, Perdue.....	1,079 79	" "
	SW. $\frac{1}{4}$, 18-35-9, W. 2, Margo.....	690 30	Transfer.
	NE. $\frac{1}{4}$, 10-36-4, W. 2, Sturgis.....	881 74	Mortgage foreclosed.
	NE. $\frac{1}{4}$, 31-34-5, W. 2, Preeceville.....	1,081 72	Quit claim, deed.
	NW. $\frac{1}{4}$, 22-35-2, W. 2, Hyas.....	676 00	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 34-35-2, W. 2, Hyas.....	627 05	" "
	SE. $\frac{1}{4}$, 12-49-23, W. 3, Maidstone.....	855 54	" "
	SW. $\frac{1}{4}$, 28-34-6, W. 2, Preeceville.....	593 75	" "
	NE. $\frac{1}{4}$ 26-46-3, W. 3, Duck Lake.....	1,072 28	" "
	NE. $\frac{1}{4}$, 12-12-21, W. 4, Barons.....	1,321 53	" "
	SW. $\frac{1}{4}$, 4-49-9, W. 3, Blaine Lake.....	1,024 99	" "
	SE. $\frac{1}{4}$, 6-49-22, W. 3, Maidstone.....	882 90	" "
	SE. $\frac{1}{4}$, 33-25-1, W. 2, Wroxton.....	732 00	" "
	Lots 510 and 511, concession B, plan 372, Port Arthur.....	981 65	Sale proceedings.
	SE. $\frac{1}{4}$, 12-9-9, W. 4, Whitea.....	866 07	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 32-44-9, W. 3, Springbern.....	925 07	" "
	NE. $\frac{1}{4}$ 22-34-10, W. 2, Margo.....	549 60	" "
	SE. $\frac{1}{4}$, 4-34-7, W. 3, Varcoe.....	1,480 90	" "
	SW. $\frac{1}{4}$, 36-37-8, W. 3, Grandora.....	1,334 44	" "
	SE. $\frac{1}{4}$, 14-34-32, W. P. Peely.....	834 41	" "
	NW. $\frac{1}{4}$, 6-10-13, W. 4, Grassy Lake.....	1,301 65	" "
	Westerly 44 ft. lot 2, block 13, R.L. 78, palm E, Prince Albert.....	4,893 91	" "
Great-West Life.....	SW. $\frac{1}{4}$, 10-39-4, W. 4.....	1,402 43	Conveyance.
	N. 96 ft. lots 7 and 8, block 7, plan F.K., Saskatoon.....	6,239 92	Abortive sale.
	Lot 2, block 47, plan 2112 A.C., Calgary	9,303 57	"
	SW. $\frac{1}{4}$, 28-29-14, W. 3.....	2,412 40	"
	NW. $\frac{1}{4}$, 32-32-4, W. 2.....	1,533 10	Mortgage foreclosed.
	NE. $\frac{1}{4}$, 6-33-25, W. 3.....	1,460 35	Abortive sale.
	SE. $\frac{1}{4}$, 15-4-17, W. 2.....	1,495 21	Mortgage foreclosed.
	SW. $\frac{1}{4}$, 4-53-3, W. 4.....	1,085 66	Conveyance.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Great-West Life—Con....	NE. $\frac{1}{4}$, 24-6-19, W. 2.....	1,656 30	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 5-39-3, W. 3.....	1,100 66	Conveyance.
	NE. $\frac{1}{4}$, 28-23-8, W. 2.....	1,743 00	Abortive sale.
	SW. $\frac{1}{4}$, 10-8-18, W. 2.....	1,877 05	Mortgage foreclosed.
	NW. $\frac{1}{4}$, 10-4-17, W. 2.....	1,698 88	" "
	NW. $\frac{1}{4}$, 26-45-15, W. 3.....	890 02	Conveyance.
	SW. $\frac{1}{4}$, 18-45-14, W. 3.....	1,970 27	"
	SE. $\frac{1}{4}$, 24-43-14, W. 3.....		
	SW. $\frac{1}{4}$, 14-5-17, W. 2.....	1,110 39	Mortgage foreclosed.
	N. $\frac{1}{2}$, 31-8-17, W. 2.....	2,946 70	Mortgage foreclosed.
	SE. $\frac{1}{4}$, 9-7-29, W. 4.....	1,534 01	Abortive sale.
	Lot 13, block 24, sub-sec. 24, plan 4, Brandon.....	1,489 77	"
	E. $\frac{1}{2}$, 22-6-29, W. 4.....	5,500 00	"
	Lots 7 and 8, block 564, D.L. 526, group 1, Vancouver.....	5,314 85	Conveyance.
	Plots 18 and 19, block 15, plan A, Rapid City.....	4,971 45	Abortive sale.
	S. 41 ft. lots 1 and 2, block 59, old 96, Moosejaw.....	2,917 40	Mortgage foreclosed.
	Lots 25 and 26, block 5, part lot 36, St. John, pl. 187, Winnipeg.....	6,000 00	Abortive sale.
	Lot 76, pt. lots 43/44, St. John, plan 1036, Winnipeg.....	2,285 88	"
	NE. $\frac{1}{4}$, 20-7-19, W. 2.....	2,051 71	Mortgage foreclosed.
	NE. $\frac{1}{4}$, 24-47-27, W. 3.....	1,087 87	Conveyance.
	Lots 4 and 5, block F., R.L. 78, Prince Albert.....	65,000 00	Abortive sale.
Imperial Life.....	SW. $\frac{1}{4}$, 3-13-21, W. 4.....	945 19	Mortgage foreclosed.
	All 9-8-18, W. 4, and N. $\frac{1}{2}$, 10-8-18, W. 4. W. $\frac{1}{2}$, 32-13-8, W. 4.....	11,005 00	"
	SE. $\frac{1}{4}$, 14-14-8, W. 4.....	2,220 86	" "
	SW. $\frac{1}{4}$, 4-9-17, W. 4.....	1,307 74	" "
	NW. $\frac{1}{4}$, 4-12-18, W. 4.....	1,779 93	" "
	SE. $\frac{1}{4}$, 3-13-21, W. 4.....	1,788 80	" "
	NE. $\frac{1}{4}$, 30-10-14, W. 4.....	1,884 83	" "
	NW. $\frac{1}{4}$, 16-10-14, W. 4.....	830 28	" "
	NW. $\frac{1}{4}$, 22-9-27, W. 4.....	2,052 85	" "
	NW. $\frac{1}{4}$, 16-13-9, W. 4.....	1,252 49	" "
	NW. $\frac{1}{4}$, 28-9-9, W. 4.....	1,218 15	" "
	SE. $\frac{1}{4}$, 10-10-15, W. 4.....	1,426 56	" "
	SW. $\frac{1}{4}$, 10-10-15, W. 4.....	1,095 17	" "
	SW. $\frac{1}{4}$, 35-10-16, W. 4.....	1,337 79	" "
	SW. $\frac{1}{4}$, 36-10-16, W. 4.....	1,560 31	" "
	N. $\frac{1}{2}$, 23-10-16, W. 4.....	1,183 16	" "
	N. $\frac{1}{2}$, 7-8-18, W. 4.....	3,230 37	" "
	NE. $\frac{1}{4}$, 15-10-16, W. 4.....	2,860 37	" "
	NE. $\frac{1}{4}$, 19-12-19, W. 4.....	856 00	" "
	SE. $\frac{1}{4}$, 21-21-25, W. 2.....	1,301 34	" "
	SE. $\frac{1}{4}$, 6-10-13, W. 4.....	838 73	" "
	SW. $\frac{1}{4}$, 18-10-12, W. 4.....	1,331 36	" "
	NE. $\frac{1}{4}$, 30-24-4, W. 3.....	1,284 46	" "
	Disbursements re foreclosures, etc.....	1,687 65	" "
London Life.....	NE. $\frac{1}{4}$, 2-7-17, W. 2, Sask.....	1,528 10	
	SW. $\frac{1}{4}$, 3-6-18, W. 2.....	934 11	" "
	E. $\frac{1}{2}$, NW. $\frac{1}{4}$, 20 and NW. $\frac{1}{4}$, 21-9-4, W. 1, Man.....	1,305 35	" "
	NE. $\frac{1}{4}$, 4-8-23, W. 2, Sask.....	3,488 84	Abortive sale.
		1,136 90	Mortgage foreclosed.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
London Life—Con.....	SE. $\frac{1}{4}$, 18-12-31, W. 1, Sask.....	1,006 50	Mortgage foreclosed.
	SE. $\frac{1}{4}$, 2-2-14, W. 2, Sask.....	715 50	" "
	Taxes and other charges on foreclosed properties.....	285 42	
Manufacturers Life.....	SE. $\frac{1}{4}$, 20-13-24, W. 2.....	1,935 37	" "
	SE. $\frac{1}{4}$, 30-4-15, W. 2.....	1,203 23	" "
	E. $\frac{1}{2}$, 20-14-26, W. 2.....	3,342 02	" "
	SW. $\frac{1}{4}$, 16-36-22, W. 3.....	1,448 73	" "
	SE. $\frac{1}{4}$, 14-36-24, W. 3.....	1,500 53	" "
	SW. $\frac{1}{4}$, 4-37-23, W. 3.....	1,695 85	" "
	NW. $\frac{1}{4}$, 24-9-34, W. 1.....	1,093 36	" "
	SW. $\frac{1}{4}$, 28-37-12, W. 4.....	881 47	" "
	SW. $\frac{1}{4}$, 12-37-22, W. 3.....	1,391 75	" "
	SW. $\frac{1}{4}$, 36-36-15, W. 4.....	928 69	" "
	NW. $\frac{1}{4}$, 4-42-20, W. 3.....	1,651 45	" "
	SW. $\frac{1}{4}$, 14-28-9, W. 3.....	1,516 94	" "
	S. $\frac{1}{2}$, 30-10-33, W. 1.....	1,860 71	Mortgage foreclosed.
	N. E. $\frac{1}{4}$, 2-39-26, W. 3.....	1,749 85	" "
	N.W. $\frac{1}{4}$, 2-39-26, W. 3.....	1,237 09	" "
	S.E. $\frac{1}{4}$, 23-29-18, W. 3.....	1,811 76	" "
	N.E. $\frac{1}{4}$, 26-33-14, W. 4.....	1,167 73	" "
	N.W. $\frac{1}{4}$, 30-43-7, W. 3.....	840 03	" "
	S.E. $\frac{1}{4}$, 4-19-30, W. 1.....	1,016 87	" "
Monarch Life.....	S.W. $\frac{1}{4}$, 17-10-15, W. 4.....	1,684 79	John Elder.
	N.W. $\frac{1}{4}$, 12-51-1, W. 4.....	1,350 36	Ernest Massey.
Mutual Life.....	S.W. $\frac{1}{4}$, 28-41-3 W. 3, Sask.....	2,260 95	Mortgage foreclosed.
	No. 825, 15th St., and S $\frac{1}{2}$ lot 106, Edmon- ton.....	5,507 97	" "
	No. 135, Beechwood ave., Victoria.....	3,108 25	" "
	No. 14 to 34, William St., Galt.....	14,089 88	" "
	Expenses, repairs &c.....	1,442 41	" "
North American Life....	E. $\frac{1}{2}$, 34-30-22, W. 2, Sask.....	2,538 83	" "
	N.W. $\frac{1}{4}$, 32-34-23, W. 2, Sask.....	1,334 29	" "
	S.E. $\frac{1}{4}$, 13-14-32, W. 1, Sask., N.W. $\frac{1}{4}$, 7- 14-31, W. 1, W. $\frac{1}{2}$, 18-14-31, W. 1, Sask.....	8,626 86	" "
	N.E. $\frac{1}{4}$, 30-45-8, W. 4, Alta.....	1,202 61	" "
Northern Life.....	Pt. lot 22, Lansdowne Ave, Plan 453. Parkdale Assembly, Toronto.....	23,310 10	Sales proceedings.
	S.E. $\frac{1}{4}$, 25-32-11, W. 3.....	2,031 35	David Marcil.
	S. 28 ft. 9 $\frac{3}{4}$ in., Lot 46—all 47, N. 16 ft 3 $\frac{1}{4}$ in, lot 48, S. 5 ft 9 in, lot 52, all 51, N. 39 ft 3 in, lot 50, plan 1985, also S. 23 ft 6 in, lot 1-9-40-41 of plan 1985 and pt Block 3 plan 1211, twp of York.....	48,535 43	Henry Gaffney.
	Lot 6, E.S. Cumberland, Ottawa.....	652 22	Sales proceedings.
	S.E. $\frac{1}{4}$, 32-46-8, W. 4.....	1,232 67	J. F. Scott.
	S.E. $\frac{1}{4}$, 12-11-5, W. 4.....	1,644 12	T. G. Hawn.
	S.E. $\frac{1}{4}$, 36 and N.E. $\frac{1}{4}$, 25-14-3, W. 4.....	2,199 80	R. M. S. Elson.
	W. 56 ft., lot 45, N.S. Besserer St. plan 6, Ottawa.....	4,818 05	Sales proceedings.
	W. $\frac{1}{2}$, lot 9, broken front twp. York, To- ronto.....	150 00	A. H. Garrett (improve- ments)
	Part lots 1 and 2 S.S. Lincoln (now Hughes Ave.) Toronto.....	280 00	Sam Slatky (sewers).
Sun Life.....	Bailey Property, cor St. Catherine and Lewis Ave., Westmount.....	827 69	Sheriff of Montreal.
	Dominion Square Property Montreal, Company's bldg.....	149,261 96	Y.M.C.A. et al additions to bldg.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Sun Life—Con.....	Cor. Main and James St. Hamilton. Company's Bldg.....	573 00	Federal Life Assurance.
	Part lot 11 of part of Lot 2 Par Kildonan Winnipeg.....	2,672 03	Mortgage foreclosed.
	Blocks 1 to 32, of Plan of S.W ¼, 9-24-28 W 4, McLatchie Property.....	6,869 94	" "
	S E ¼, 15-29-17, W 3, Sask , Marks pro- perty.....	1,963 87	" "
	Charges on various properties	232 50	

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts	\$ cts.	\$ cts.	
Canada Life.....	S W $\frac{1}{4}$, 16-44-26, W. 3, Sask	1,726 39	1,657 64	2,300 00	S. Graham.
	S.E. $\frac{1}{4}$, 35-31-9 W. 3, "	2,354 04	2,098 04	3,845 00	W. B. Bishop.
	Lot 8, block 64, plan G. 1, Saskatoon, Sask.....	2,626 81	2,626 81	3,350 00	Geo. Shillington.
	S.W. $\frac{1}{4}$, 2-38-1, W. 3 Sask.	888 68	888 68	1,350 00	J. H. Fournier.
	W. $\frac{1}{2}$, 21-49-26, W. 3 "	2,159 46	2,374 85	4,000 00	Robt. Holtby.
	S.W. $\frac{1}{4}$, 34-40-19, W. 3, "	876 57	1,085 94	1,300 00	L. Cartwright.
	S.W. $\frac{1}{4}$, 4-46-26, W. 3, "	1,241 70	1,290 75	1,600 00	T. J. Richards.
	N.W. $\frac{1}{4}$, 4-50-24, W. 3, "	819 56	822 56	1,280 00	Grand & Constantine.
	S.W. $\frac{1}{4}$, 13 and S. $\frac{1}{2}$ and N.E. $\frac{1}{4}$, 25-47-24, W. 3, Sask.	3,613 24	3,871 90	3,921 90	Quebec Bank.
	S.W. $\frac{1}{4}$, 24-25-1, W. 2, "	1,483 41	1,519 56	2,100 00	M. McKenzie.
	Pt. E. $\frac{1}{2}$, 27-19-12, W. 2, "	2,638 06	2,680 06	2,789 15	E. C. Skinner.
	S.E. $\frac{1}{4}$, 3-20-5, W. 2, "	2,968 72	3,366 04	5,100 00	{ A. L. Rieger.
	N.E. $\frac{1}{4}$, 26-19-5, W. 2, "				{ N. Desrosier.
	W. $\frac{1}{2}$, 3-9-7, W. 2, "	2,798 34	2,888 12	3,500 00	H. J. Powell.
	S.W. $\frac{1}{4}$, 16-18-14, W. 2, "	1,991 05	1,935 35	2,400 00	A. Dickson.
	Sec. 7-36-21, W. 2, "	3,223 56	3,162 44	4,500 00	Mrs. A. A. Morrows
	S E $\frac{1}{4}$, 28-4-29, W. 2, "	1,540 96	1,575 56	2,000 00	
	W $\frac{1}{2}$, 36-4-13, W. 2, "	4,620 52	4,172 52	5,400 00	S Ellwood
	S.E. $\frac{1}{4}$, 20 and S.W. $\frac{1}{4}$, 21-41- 26, W. 4, Alta.....	4,682 50	5,141 98	6,400 00	H. A. W. Oman.
	N.E. $\frac{1}{4}$, 36-9-23, W. 4, Alta.	1,236 62	1,374 02	2,000 00	F. W. Harvey.
	S W. $\frac{1}{4}$, 20-11-24, W. 4, "	1,676 96	1,686 90	2,500 00	T. J. Stephens.
	Received on account of Sales of foreclosed properties not completed, charges re- funded etc.....		17,235 68		
Confederation Life..	Lot 12, block 2, townsite of Gainsboro, plan 10756 and N.E. $\frac{1}{4}$, 26-1-30, W. 1, Man.	2,145 11	1,961 18	200 00	Mrs. Mary C. Reynold
	E. 40 ft. lot 3, block 19, Moo- somin.....	2,820 30	1,789 45	2,500 00	George Doner.
	Lot 6, block 2, plan 3121, Tyvan.....	693 63	724 73	700 00	J. E. Howes.
	S.W. $\frac{1}{4}$, 36 and N.E. $\frac{1}{4}$, 26-1-29 W. 1, Man.....	3,295 38	3,295 38	1,046 00	Macarthey & Daives.
	S. $\frac{1}{2}$, 24-con 3 Co. Simcoe....	3,428 60	3,428 60	4,000 00	Fred. H. Reynolds.
	S.E. $\frac{1}{4}$, 22-14-28, W. 1, Man.	1,466 61	1,466 61	3,180 00	Thomas Bates.
	Lot 1, Block 22 Plan 2 Bran- don.....	5,534 28	5,534 28	1,400 00	W. H. Stewart.
	N.E. $\frac{1}{4}$, 20-22-11, W. 2, Man	1,708 40	1,708 40	5,700 00	Isabella Robinson.
	S.W. $\frac{1}{4}$, 30-32-4, W. 2, Canora	794 57	858 67	2,480 00	John Lucyk.
	S.W. $\frac{1}{4}$, 24-34-3, W. 2, Stenen	732 53	841 71	1,000 00	W. Griffith.
Excelsior Life.....	127 $\frac{1}{2}$ a. in N.W. $\frac{1}{4}$, 5-29-31, W. P. Kamsack.....	1,431 39	1,506 02	1,000 00	E. Belowas.
	20, a. in N.W. $\frac{1}{4}$, 5-29-31, W. P. Kamsack.....			1,600 00	F. Razanoff.
	S.W. $\frac{1}{4}$, 4-37-14, W. 4, Castor	1,310 51	1,470 86	400 00	F. Chutzkoff.
	S. $\frac{1}{2}$, N.W. $\frac{1}{4}$, and pt N. $\frac{1}{2}$ -11 both in 6-21 W. 4, also lots 2 and 3, Block 16, Plan 20, 39, I Raymond.....	3,127 84	3,416 69	1,600 00	O. B. Olson.
	N.E. $\frac{1}{4}$, 14-35-12, W. 3, Per- due.....	1,079 79	1,307 36	3,650 00	L. C. Woolley.
	S.W. $\frac{1}{4}$, 14-38-18, W. 2, Wat- son.....	881 56	1,027 96	1,600 00	J. Weir.
	N. $\frac{1}{2}$, S.W. $\frac{1}{4}$, 24-6-21, W. 4, Raymond.....	1,335 81	1,442 46	1,100 00	O. M. Rustan.
				1,800 00	S. M. Stevenson.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Excelsior Life—Con.	Lots 510 and 511 Concession B, Plan 372, Port Arthur N.W. $\frac{1}{4}$, 14-49-28, W. 3, Lloyd- minster.....	981 65	981 65	950 00	P. Canning.
	N.E. $\frac{1}{4}$, 22-34-10, W. 2, Mar- go.....	1,076 28	1,132 53	1,100 00	C. F. Love
	S.E. $\frac{1}{4}$, 33-25-1, W. 2, Wrox- ton.....	549 60	795 02	805 00	Walter Bros.
	S.W. $\frac{1}{4}$, 30-35-4, W. 2, Sturgis N.E. $\frac{1}{4}$, 31-34-5, W. 2, Preece- ville.....	732 00	775 63	800 00	T. Jowsey.
	S.W. $\frac{1}{4}$, 30-35-4, W. 2, Sturgis N.E. $\frac{1}{4}$, 31-34-5, W. 2, Preece- ville.....	834 14	931 94	1,150 00	D. Galan.
	S.W. $\frac{1}{4}$, 6-34-31, W.P. Pelly. NE. $\frac{1}{4}$, 24-26-4, W. 3.....	1,081 72	1,167 52	1,400 00	A. Clark.
	NE. $\frac{1}{4}$, 23-32-7, W. 2.....	1,028 92	1,090 76	1,200 00	G. Fritsler.
	SW. 100 ft. in width and 150 ft. in depth, block 39, plan 405, Shoal Lake.....	623 64	800 00	800 00	W. A. & E. Jamieson.
	SW. $\frac{1}{4}$, 10-39-4, W. 4.....	833 70	1,253 20	1,400 00	Wasil Popoff.
	N. 96 ft., lots 7 and 8, block 7, plan F.K., Saskatoon...	1,500 00	1,500 00	1,500 00	J. S. Ross.
Great-West Life.....	SW. $\frac{1}{4}$, 10-39-4, W. 4.....	1,402 43	1,402 23	1,600 00	Ole Anonson.
	N. 96 ft., lots 7 and 8, block 7, plan F.K., Saskatoon...	6,232 92	6,228 90	6,500 00	Mrs. E. Weston.
	SW. $\frac{1}{4}$, 28-29-14, W. 3.....	2,412 40	2,412 40	3,000 00	Jos. Cabban.
	NW. $\frac{1}{4}$, 32-32-4, W. 2.....	1,533 10	1,719 65	1,800 00	R. E. Gillespie.
	NE. $\frac{1}{4}$, 6-33-25, W. 2.....	1,460 35	1,460 35	1,600 00	H. & A. Diéno.
	SW. $\frac{1}{4}$, 4-53-3, W. 4.....	1,085 66	1,085 66	1,200 00	A. G. Bendiesen.
	NE. $\frac{1}{4}$, 24-6-19, W. 2.....	1,656 30	1,700 00	1,700 00	Mrs. A. M. Miles.
	NW. $\frac{1}{4}$, 5-39-3, W. 3.....	1,100 66	1,100 66	1,100 66	J. Rotter.
	NE. $\frac{1}{4}$, 28-23-8, W. 2.....	1,743 00	1,762 17	1,750 00	J. Malinowski.
	SW. $\frac{1}{4}$, 10-8-18, W. 2.....	1,877 05	2,100 00	2,100 00	Wm. Noble.
	NW. $\frac{1}{4}$, 10-4-17, W. 2.....	1,698 88	1,728 83	1,800 00	B. R. Korf.
	NW. $\frac{1}{4}$, 26-45-15, W. 3.....	890 02	890 02	1,280 00	G. Bell.
	SE. $\frac{1}{4}$, 24-43-14, W. 3.....	1,500 00	1,500 00	1,500 00	S. S. Semple.
	SW. $\frac{1}{4}$, 14-5-17, W. 2.....	1,110 39	1,110 39	1,200 00	P. & D. Paulkans.
	N. $\frac{1}{2}$, 31-8-17, W. 2.....	2,946 70	2,946 70	3,500 00	T. R. Hayes.
	SE. $\frac{1}{4}$, 9-7-29, W. 4.....	1,534 01	1,534 01	1,600 00	J. A. Hammond.
	Lot 13, block 24, sub-sec. 24, plan 4, Brandon.....	1,489 77	1,574 77	1,700 00	J. McFetrich.
	E. $\frac{1}{2}$, 22-6-29, W. 4.....	5,500 00	5,500 00	5,500 00	S. and A. Pierson.
	Lots 25 and 26, block 5, part lot 36, St. John, plan 187, Winnipeg.....	6,000 00	6,000 00	6,000 00	M. H. Brotman
	NE. $\frac{1}{4}$, 20-7-19, W. 2.....	2,051 74	2,501 74	2,400 00	M. Fladojer.
	Lots 4 and 5, block F, R.L. 78, Prince Albert.....	65,000 00	65,000 00	65,000 00	E. R. & C. Tripp and J. R. Clare.
Imperial Life.....	NE. $\frac{1}{4}$, 26-2-15, W. 4.....	1,193 41	1,130 35	1,440 00	R. H. Ross.
	SE. $\frac{1}{4}$, 16-6-17, W. 4.....	919 47	874 55	1,300 00	H. C. Bradley.
	NE. $\frac{1}{4}$, 28-12-21, W. 4.....	1,456 13	1,425 05	1,600 00	Mrs. I. Goode.
	SW. $\frac{1}{4}$, 28-35-15, W. 4.....	1,035 15	964 35	1,200 00	Wm. I. Bright.
	NW. $\frac{1}{4}$, 4-10-13, W. 4.....	1,178 31	1,306 68	1,500 00	L. M. Webb.
	SE. $\frac{1}{4}$, 22-7-12, W. 4.....	1,345 36	1,403 35	2,000 00	M. Dykshoorn.
	E. $\frac{1}{2}$ of SW. $\frac{1}{4}$, 28-6-20, W. 4.	1,360 30	1,502 95	1,800 00	R. N. Tollestrup.
	SE. $\frac{1}{4}$, 2-10-10, W. 4.....	1,421 48	1,437 10	1,600 00	R. S. Beattie.
	NE. $\frac{1}{4}$, 6-4-12, W. 4.....	1,367 85	1,372 85	1,600 00	J. A. Macdonald.
	S. $\frac{1}{2}$, 1-9-29, W. 4.....	2,903 68	3,005 28	3,200 00	J. M. Madden and H. E. Dixon.
	SE. $\frac{1}{4}$, 21-21-25, W. 2.....	838 73	838 73	838 73	Mrs. Geo. Machan.
	SE. $\frac{1}{4}$, 24-10-14, W. 4.....	2,214 34	2,244 66	2,050 00	H. E. Jarvis.
	SW. $\frac{1}{4}$, 24-10-14, W. 4.....	2,460 00	2,555 95	2,050 00	H. E. Jarvis.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Imperial Life—Con.	Part W. $\frac{1}{2}$, 18-8-20, W. 4, 187.28 acres.....	4,500 00	4,500 00	4,500 00	J. J. O'Neill.
London Life.....	SE. $\frac{1}{4}$, 30-14-10, W. 2, Sask.	1,769 21	1,719 21	2,208 58	J. F. Middlemiss and A. G. Thompson.
Manufacturers Life.	NE. $\frac{1}{4}$, 33-6-2, W. 2, Sask.	1,206 50	1,418 80	1,750 00	W. R. Kyle.
	NE. $\frac{1}{4}$, 2-7-17, W. 2, Sask.	934 11	934 11	1,072 42	W. J. Christie.
	E. $\frac{1}{2}$, 20-14-26, W. 2.....	3,342 02	2,942 02	4,500 00	Mrs. M. I. Findlay.
	SE. $\frac{1}{4}$, 14-36-24, W. 3.....	1,500 53	1,500 53	1,850 00	T. J. Honeywell.
	W. $\frac{1}{2}$, 4-39-20, W. 3.....	2,620 15	2,520 15	3,200 00	R. E. Nay.
	SW. $\frac{1}{4}$, 4-37-23, W. 3.....	1,695 85	1,695 85	2,200 00	T. J. Honeywell.
	N. $\frac{1}{2}$, 28-28-3, W. 5.....	2,227 10	2,227 10	3,200 00	J. H. & C. R. Havens
	SW. $\frac{1}{4}$, 28-37-12, W. 4.....	881 47	881 47	1,200 00	E. Wright.
	SW. $\frac{1}{4}$, 12-37-22, W. 3.....	1,391 75	1,391 75	1,700 00	H. Taylor.
	NW. $\frac{1}{4}$, 22-12-24, W. 4.....	1,897 31	1,897 31	2,800 00	Alex. Mastowy.
	SW. $\frac{1}{4}$, 14-35-13, W. 4.....	973 49	973 49	1,200 00	A. K. Vigen.
	NE. $\frac{1}{4}$, 30-36-10, W. 4.....	877 35	877 35	1,200 00	A. Christofferson.
	SW. $\frac{1}{4}$, 14-28-9, W. 3.....	1,516 94	1,516 94	2,000 00	A. W. James.
	NE. $\frac{1}{4}$, 18-36-12, W. 4.....	1,543 60	1,543 60	2,100 00	C. Eckman.
	SE. $\frac{1}{4}$, 23-29-18, W. 3.....	1,811 76	1,811 76	2,250 00	F. B. Elder.
	NW. $\frac{1}{4}$, 28-35-20, W. 3.....	1,195 53	1,095 53	1,460 00	A. F. Althouse.
	NE. $\frac{1}{4}$, 26-38-3, W. 3.....	2,172 00	2,172 00	2,800 00	Thos. Lawrence.
	NE. $\frac{1}{4}$, 36-34-19, W. 2.....	995 54	995 54	1,300 00	R. J. W. Lampard.
	NE. $\frac{1}{4}$, 26-33-14, W. 4.....	1,167 73	1,167 73	1,350 00	N. A. Wright.
	SE. $\frac{1}{4}$, 6-40-13, W. 4.....	934 08	934 08	900 00	A. & T. Wiart.
Monarch Life.....	NE. $\frac{1}{4}$, 6-48-1, W. 4.....	1,905 00	1,905 00	1,975 00	Eric Ambler.
Mutual Life.....	SE. $\frac{1}{4}$, 14-12-51, W. 3.....	1,439 89	1,439 89	1,450 00	Martin Flath.
North American Life.	Lot 14, Pt. 15 Blk. 173, Edmonton.....	4,088 65	4,911 52	4,911 52	Andrew W. Irvine.
	NE. $\frac{1}{4}$, 14-12-17, W. 4, Alta.	1,740 61	1,740 61	2,000 00	J. J. McManaman.
	E. $\frac{1}{2}$, 34-30-22, W. 2, Sask.	2,538 83	2,538 83	2,800 00	C. E. Wilkins.
	SE. $\frac{1}{4}$, 13-14-32, W. 1, Sask.	8,626 86	8,626 86	2,400 00	T. Ross.
	NW. $\frac{1}{4}$, 7-14-31, W. 1, Sask.			2,400 00	J. Graham.
	W. $\frac{1}{2}$, 18-14-31, W. 1, Sask.			4,800 00	W. Murray.
Northern Life.....	NE. $\frac{1}{4}$, 30-45-8, W. 4, Alta.	1,202 61	1,202 61	1,400 00	E. Lacroix.
	Part lot 22, Lansdowne Av. plan 453, Toronto.....	1,000 00	1,000 00	1,000 00	W. H. Jackson.
Sun Life.....	Part lot 11 of part of lot 2, Par Kildonan, Winnipeg, Man., Solvey property....	2,672 03	2,672 03	2,675 00	Mrs. C. Christie.
	SE. $\frac{1}{4}$, 15-29-17, W. 3, Sask., Marks property.....	1,963 87	1,963 87	2,600 00	F. S. Hawley.
	N. $\frac{1}{2}$, 35-7-7, W. 1, Man.....	2,335 55	2,589 05	2,632 42	Jas. Hopkinson.
	Adjustments.....			231 09	

* This property is being taken over at the amount of our claim by some of the bondsmen, who are paying \$5,000 cash. The above payment is on account.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1916—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Continental Life.....	John Watson.....	Dem'd	6½	3 13	None (Interest capitalized)		
	E. R. Dewart.....	"	6½	2,400 00	15 fully paid up shares of capital stock Canadian Bank of Commerce.....	1,500 00	2,850 00
Independent Order of Foresters.....	York Security Co.....		6	50,000 00	500 shares Union Trust Co.....	50,000 00	50,000 00
Manufacturers Life.....	W. A. Bain.....	Call	6	366 66	Town of Athabasca debts., 7%, 1933.....	541 99	492 65
	"	"	6	366 66	Anglo-French War Loan bonds, 5 p.c. 1920.....	600 00	572 25
	"	"	6	366 66	Dom. of Canada War Loan bonds, 5 p.c. 1925.....	500 00	497 50
Northern Life.....	W. Caven Barron.....	5 yrs.	7	2,000 00	3 shares, Huron and Erie Loan and Savings Soc'y.....	300 00	630 00
					135 shares 20 p.c. preferred stock, Huron and Erie Loan and Savings Soc'y.....	13,500 00	5,670 00
Sun Life.....	Marion MacKnight.....		6	650 00	17 shares Dom. Savings and Investment Soc'y.....	850 00	690 00
	W. Graham Browne & Co.....	Dem'd	6½	8,700 00	Dom. of Canada War Loan bonds 5 p.c. 1925 (37½ pc., paid up).....	6,000 00	2,194 00
	Levis County Ry.....	Jan. 1, 1919.	7	24,650 00	Prov. of Alberta bonds, 5 p.c. 1925.....	7,500 00	7,275 00
					Levis County Ry. bonds 5 p.c. 1927.....	75,707 62	59,809 02
	Mexican Northern Power Co.....	Sept. 26 1916	7	25,000 00	Levis County Ry. stock.....	10,914 57	1,091 46
					Mexican Northern Power Co. "Prior Lien" bonds 6 p.c. 1944.....	62,500 00	46,875 00
	Mrs. Jane Radford.....	Dem'd	6	30 00	Mexican Electric Light Co. bond 5, p.c., 1935.....	1,000 00	520 00
	McDougall and Cowans.....	"	5½	250,000 00	National Brick Co. Bond, 6 p.c. 1951.....	1,000 00	550 00
					Montreal Light Heat and Power Co. stock.....	100,000 00	235,000 00
					Canadian Pacific Railway Stock.....	40,000 00	70,000 00

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—Continued.

COLLATERAL LOANS REPAYED

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	Sir Donald Mann.....	30,865 00	475 shares Winnipeg Electric R.	47,500 00	61,750 00
	Pellatt & Pellatt.....	9,920 00	Toronto Power Co. 5% bonds, 1924.....	12,800 00	11,776 00
	W. G. Jaffray.....	13,000 00	75 shares Imperial Bank of Canada.....	7,500 00	15,750 00
	Toronto Savings and Loan Company.....	50,000 00	No collateral released.....		
	Mrs. A. Gillespie	4,998 00	100 shares Dominion Steel Corp.....	10,000 00	4,998 00
Continental Life	John B. Holden.....	3,000 00	No collateral released.....		
	The British America....		56 shares fully paid up.....		
	Security Co. Ltd.....	3,808 00	Stock, Sterling Bank of Ca- nada.....	5,600 00	4,704 00
	Miss L. E. L. Aikins....	2,779 89	City of Toronto, 4½ p. c. bonds, 1955.....	4,000 00	3,520 00
Imperial Life..	E. R. Dewart.....	23 01	No collateral released.....		
	John Firstbrook.....	700 00	Dividends on Bank of Nova Scotia stock, held as colla- teral, applied towards reduc- tion of loan.....		
	Dr Alex Davidson.....	420 00	No collateral released.....		
Independent Or- der of Foresters	Du Vernet Syndicate....	50,000 00	500 shares Union Trust Co....	50,000 00	89,000 00
	York Security Co.....	7,000 00	70 shares Union Trust Co.....	7,000 00	12,460 00
	Kenneth Cowan & Co...	24,000 00	Cutler Mail Chute Co. bonds.	24,000 00	24,000 00
	Kenneth Cowan & Co...	5,000 00	Edmonton Catholic Schools bonds.....	5,000 00	5,000 00
	W. R. Cartwright.....	5,153 27	No collateral released.....		
	R. J. Morrison.....	7,500 00	5000 shares 7% preferred stock National Ice and Cold Stor- age Co.....	5,000 00	3,500 00
	H. F. Gooderham.....	4,250 00	60 shares Bank of Toronto stock.....	6,000 00	12,660 00
	Chas. Magee (Brading Brewing Co).....	1,000 00	No collateral released.....		
	G. R. Cottrell.....	12,500 00	Lincoln Traction Co., 1st Mtge bonds.....	20,000 00	17,000 00
Manufacturers Life.....	A. H. Martens & Co....	9,400 00	Town of Estevan 5 p. c., 1925..	11,859 66	10,762 63
	D. C. Hossack.....	4,200 00	Prov. of Ontario, 4 p.c., 1941..	5,000 00	4,300 00
	F. S. Evans.....	1,739 28	Bell Tel. Co., 5 p.c., 1925.....	2,000 00	1,960 00
	F. S. Evans.....	789 60	City of Medicine Hat bonds, 5 p. c., 1942.....	1,000 00	880 00
	F. S. Evans.....	743 61	City of North Vancouver, 5 p. c., 1960.....	1,000 00	840 00
	F. S. Evans.....	727 51	City of Prince Albert, 4½ p. c., 1942.....	1,000 00	800 00
	Dom. Bond Co.....	4,300 00	Toronto Paper Co., 6 p.c., 1942	5,000 00	4,000 00
North Ameri- can Life.....	Dr. Wm. Lehman.....	4,000 00	No collateral released.....		
	C. S. V. Branch, Mont- real.....	257 90	No collateral released.....		
	W. Graham Browne & Co., Montreal.....		{ Dom. of Canada War Loan, 5 p.c., 1925 (37½ p.c. paid)....	6,000 00	2,194 00
		8,700 00	{ Prov. of Alberta, 5 p.c., 1925.	7,500 00	7,275 00
	A. B. Colville, Toronto.	126 50	No collateral released.....		
	Mrs. H. M. Ewing, Montreal.....	100 00	No collateral released.....		
	Albert P. Frigon, Mont- real.....	163 75	No collateral released.....		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1916—*Continued.*

COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Sun Life— <i>Con...</i>	J. W. Sutherland, Ham- ilton.....	9,000 00	Dom. Power and Transmis- sion Co., pfd. stock.....	30,000 00	28,800 00
			Dom. Power and Transmis- sion Co., Ltd., pfd. stock....	30,000 00	16,500 00
	S. and C. S. Carsley, Montreal.....	25,000 00	A. E. Rea and Co., 5 p. c., 1931	66,000 00	59,400 00
Travellers Life..	McDougall & Cowan....	15,000 00	100 shares Laurentide Co., Ltd	10,000 00	19,300 00

7 GEORGE V, A. 1917

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1916.	Made.	Repaid.	Balance, June 30, 1916.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....			5,200 00			21,589 00
Ancient Order of Foresters.....		1,026 00		1,760 00	3,611 00	13,051 42
British Columbia.....	4,384 05	10,679 90	125,953 06	5,596 85	3,575 40	9,029,991 10
Canada.....	1,260,909 68	926,137 83	21,095,640 09	682,101 64	609,191 34	6,009 29
Capital.....			75,600 00	2,433 30	687 60	
C. M. B. A.....			106,000 00			
Commercial Travellers.....	193,607 87	438,860 51	36,440 00	239,373 06	239,490 36	2,998,970 74
Confederation.....	20,888 93	17,279 50	6,455,115 19	35,833 17	24,114 57	261,506 27
Continental.....	5,267 70	23,403 94	572,030 89	43,184 39	23,911 25	346,641 03
Crown.....	29,995 50	51,417 37	3,014,738 33	38,963 50	29,429 63	328,220 61
Dominion.....	232,160 68	140,013 78	2,138,501 24	50,551 70	53,268 14	402,371 61
Excelsior.....	1,088,561 03	682,842 73	12,647,394 40	426,645 06	244,380 56	2,934,586 77
Great West.....	130,694 07	209,475 01	5,994,198 95	211,793 43	138,171 76	1,729,839 54
Imperial.....	332,579 19	155,911 62	4,168,588 73			
Independent Order of Foresters.....	152,416 80	232,484 03	4,007,061 81	64,235 52	40,910 59	498,984 35
London.....	263,963 00	453,903 62	8,565,572 72	445,104 49	437,219 03	3,376,979 06
Manufacturers.....	21,470 11	15,292 46	352,286 34	10,721 90	4,023 50	87,588 97
Monarch.....	894,213 93	443,887 87	14,848,826 83	611,993 73	460,959 68	3,984,036 13
Mutual.....				51,929 94	35,541 82	305,171 03
National.....	82,665 29	180,039 71	4,521,561 14	210,210 70	215,281 36	2,399,464 99
North American.....	39,796 37	154,818 91	1,291,255 31	41,824 52	33,854 09	295,252 31
Northern.....	2,555 00		144,635 00	5,745 66	4,786 80	70,670 14
Royal Guardians.....	3,914 98	284 30	24,770 08			
Saskatchewan.....		1,600 00	163 108 61	24,215 35	12,638 22	85,297 56
Sauvegarde.....				434 00	3 19	1,586 10
Security.....	13,230 35	11,996 15	593,882 86	21,734 64	18,100 56	188,910 83
Sovereign.....	48,246 66	294,329 54	9,046,243 80	1,972,867 41	1,747,052 81	10,483,538 95
Sun.....	25,000 00		68,700 00	8,674 63	6,551 59	22,474 28
Travellers.....	11,150 26	12,388 24	244,301 21			
Woodmen.....						
	4,857,671 46	4,458,073 02	100,850,825 80	5,207,928 59	4,386,754 85	39,872,732 08

SESSIONAL PAPER No. 9

STATEMENTS made by the Canadian Trustees of Foreign Companies showing the movement of Securities held by them in trust for the respective companies during the six months ended June 30, 1916.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Dom. of Canada War Loan, 5 p.c., 1925.....	180,000 00	179,100 00
	Mun. of St. Vital, 6 p.c., 1930.....	13,000 00	13,000 00
	Montreal R.C. School, 5 p.c., 1945.....	50,000 00	47,045 00
New York Life.....	Toronto, 4½ p.c.....	230,000 00	202,400 00
Standard Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	60,000 00	59,137 50
Travellers.....	Dom. of Canada War Loan, 5 p.c., 1925.....	200,000 00	195,000 00

BONDS AND DEBENTURES RELEASED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Butte Electric and Power Co., 5 p.c., 1951.....	25,000 00	24,500 00
	Winnipeg Electric St. Ry., 5 p.c., 1927.....	25,000 00	24,000 00
	London St. Ry., 5 p.c., 1925.....	1,000 00	960 00
	Montreal Harbour, 4 p.c., 1917/18/21.....	15,000 00	14,400 00
	City of New Westminster, 5 p.c., 1937.....	700 00	679 00
	Montreal Protestant School, 4 p.c., 1923.....	15,000 00	13,500 00
	Township of Elgin, 5 p.c., 1917/40.....	192 06	186 30
	Lachine School, 4½ p.c., 1917/40.....	510 69	454 50
Metropolitan Life.....	Imperial Rolling Stock Co., 1st Mtge., 4½ p.c. series "L" and "A" (matured).....	250,000 00	249,000 00
	Canadian Northern Railway Equipment.....	25,000 00	24,000 00
	Trust, 4½ p.c., series G-1 (matured).....		
Standard Life.....	Globe Realty Corp., Ltd., 4½ p.c., 1938.....	52,000 00	47,840 00
	Prov. of New Brunswick, 4 p.c. (matured).....	3,000 00	2,940 00
	Municipal debts. (matured).....	6,950 12	6,664 79
	School Dist. debts. (matured).....	508 44	455 41
	Keewatin Flour Mills, 6 p.c. (matured).....	35,000 00	35,000 00
	London St. Ry., 5 p.c. (matured).....	1,000 00	1,000 00
	Dominion Coal Co., 5 p.c. (matured).....	2,000 00	2,000 00
	Sault Ste. Marie Bridge Co., 5 p.c. (matured).....	44,000 00	44,220 00
	Montreal Light, Heat and Power Co., 5 p.c., 1933.....	4,000 00	3,880 00
	Montreal Light, Heat and Power Co., 4½ p.c., 1932.....	10,000 00	9,200 00
Travellers.....	Municipal debts. (matured instalments).....	2,539 43	2,539 43

STOCKS RECEIVED.

Company.	Description of Stock.	DIVIDENDS PAID IN			Par value.	Market value.
		1913	1914	1915		
					\$ cts.	\$ cts.
Phoenix.....	Acadia Fire Insurance Co. of Halifax.....	6	6	6	120,000 00	180,000 00

7 GEORGE V, A. 1917

STATEMENTS made by the Canadian Trustees of Foreign Companies showing the movement of Securities held by them in trust for the respective companies during the six months ended June 30, 1916—*Concluded.*

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance June 30, 1916.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	7,500 00	6,673 45	1,921,531 73
Metropolitan Life.....			4,805,000 00
New York Life.....		288,500 00	5,130,500 00
Phoenix Assurance, Ltd.....	9,241 70	82,069 43	1,276 799 99
Standard Life.....	40,000 00	40,000 00	1,184,500 00
State Life.....			59,100 00
Travellers Insurance		150,374 80	1,534,557 87
	56,741 70	567,617 68	15,911,999 59

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securites of Canadian Life Companies
for the six months ended December 31, 1916.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par.....		60 73	
Ancient Order of Fores- ters.....	Anglo-French War Loan, 5 p.c. Dom. of Canada War Loan, 5 p.c., 1931.....	10,000 00 15,000 00	9,706 30 14,538 30	Brent, Noxon & Co. " "
Canada Life.....	Accumulation of book values towards par..... Dom. of Canada War Loan, 5 p.c., 1931..... Anglo-French External Loan, 5 p.c..... Prov. of Ontario, 4½ p.c. stock Prov. of Quebec 4½ p.c. stock Newfoundland Govt. 3½ p.c. Newfoundland Govt. 3½ p.c. Municipal Debs., 4 p.c..... " " 4½ p.c..... " " 5 p.c..... " " 5 p.c..... " " 5 p.c..... " " 5½ p.c..... " " 7 p.c..... Accumulation of book values towards par.....	242 09 407,500 00 300,000 00 118,746 66 68,133 33 4,866 67 97,333 33 194,179 97 142,208 72 19,466 66 4,812 38 5,244 00 60,000 00 8,000 00	397,312 50 285,439 00 99,865 95 57,436 40 3,375 52 66,001 73 130,915 24 124,502 28 16,899 00 4,625 25 4,957 88 58,206 60 8,000 00	Dominion Govt. Dom. Securities Corp. " " " " W. L. McKinnon & Co. Dom. Securities Corp. " " " " " " Jarvis & Co. Toronto General Trusts Corp. Royal Securities Corp. R.C. Corp., St. Johns. Nfld.
Capital Life.....	Dom. of Canada War Loan 5 p.c., 1931..... Accumulation of book values towards par.....	20,000 00	19,500 00 102 95	Subscription of \$20,000.
C.M.B.A.....	Dom. of Canada War Loan 5 p.c., 1931..... British War Loan, 5½ p.c.....	20,000 00 5,000 00	19,444 12 4,934 80	Subscription of \$20,000. Harris, Forbes & Co., Inc.
Commercial Travellers	Dom. of Canada War Loan, 5 p.c., 1931..... Accumulation of book values towards par.....	20,000 00	19,719 14 375 21	R. C. Matthews & Co.
Confederation Life.....	Dom. of Canada War Loan, 5 p.c., 1931..... Montreal R.C. Schools, 4 p.c. Municipal Debs., 4 p.c..... " " 4 p.c..... " " 4 p.c..... " " 4½ p.c..... " " 4½ p.c..... " " 4½ p.c..... " " 5 p.c..... " " 5½ p.c..... " " 5½ p.c..... " " 5½ p.c..... " " 5½ p.c..... " " 6 p.c..... Dominion Realty Co..... Accumulation of book values towards par—net.....	207,500 00 25,000 00 6,000 00 7,000 00 38,933 33 34,261 44 10,000 00 47,700 00 9,999 95 9,488 82 20,000 00 5,000 00 57,786 82	202,312 50 20,017 50 5,210 40 5,875 34 30,237 57 31,950 51 9,484 00 46,503 59 10,142 95 9,880 00 20,517 80 5,000 00 57,786 82	Dominion Govt. A. E. Ames & Co. Canada Bond Corp. Mulholland, Bird & Gra- ham. W. L. McKinnon & Co. Mulholland, Bird & Gra- ham. W. L. McKinnon & Co. Canada Bond Corp. " " Wood, Gundy & Co. Mulholland, Bird & Gra- ham. C. H. Burgess & Co. Osler & Hammond.
Continental Life.....	Dom. of Canada War Loan, 5 p.c., 1931..... Anglo-French External Loan, 5 p.c..... Municipal Debs., 5 p.c..... Accumulation of book values towards par.....	47,500 00 30,000 00 10,000 00	46,179 97 29,155 81 8,727 90 482 85	Dominion Govt. MacDonald, Bullock & Co. C. H. Burgess & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies^s for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Crown Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	67,500 00	65,624 17	Dominion Govt.
	Dom. of Canada War Loan, 5 p.c., 1931.....	12,000 00	11,775 00	Canada Bond Corp.
	Anglo-French War Loan, 5 p.c.	40,000 00	37,443 39	Hudson & Co.
	Municipal Debs., 5½ p.c.....	5,252 82	4,742 97	Brent, Noxon & Co.
	" " 6 p.c.....	9,000 00	9,000 00	" "
Dominion Life.....	Accumulation of book values towards par.....		113 19	
	Dom. of Canada War Loan, 5 p.c., 1931.....	5,000 00	4,972 77	A. E. Ames & Co.
	Dom. of Canada War Loan, 5 p.c., 1931.....	5,000 00	4,861 03	Alger & Co.
	Dom. of Canada War Loan, 5 p.c., 1931.....	64,500 00	62,887 50	{ A. E. Ames & Co. Buchanan & Seagram. Thompson & Campbell & Co.
	Anglo-French War Loan, 5 p.c.	10,000 00	9,737 83	A. E. Ames & Co.
	" " " 5,000 00	4,865 77		E. Jarvis & Co.
	" " " 5,000 00	4,737 91		Mackenzie & Co.
	Glace Bay Debs., 5 p.c.....	5,000 00	4,380 10	"
	Sudbury-Copper Cliff Suburban Electric Ry. Co., 6 p.c.	5,000 00	5,151 23	E. Jarvis & Co.
	Accumulation of book values towards par.....		13 97	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	82,500 00	80,437 50	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	50,000 00	46,750 00	Chalmers & Oakley.
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	407,500 00	397,291 55	Dominion Govt.
	Municipal Debs., 6 p.c.....	1,005 70	984 60	Osler, Hammond & Nanton.
	" " 6 p.c.....	21,666 00	21,666 00	Edward Brown & Co.
	" " 6 p.c.....	17,674 95	17,674 95	Goldman & Co.
	School Dist. Debs., 6½ p.c.....	7,500 00	7,695 00	W. R. Alger & Co.
	" " 7 p.c.....	4,000 00	4,142 50	Direct.
	Grand Trunk Pacific Ry. (g'teed by Dominion) 4 p.c. Bonds.....	35,964 00	27,958 41	W. L. McKinnon & Co.
	Edmonton, Dunvegan and British Columbia Ry. (g'teed by Alberta) 4½ p.c. Bonds.	325,000 00	261,134 25	W. A. Mackenzie & Co.
	Accumulation of book values towards par.....		456 18	
	Dom. of Canada War Loan, 5 p.c., 1931.....	307,500 00	299,812 50	Dominion Govt.
Imperial Life.....	Anglo-French External Loan, 5 p.c.....	200,000 00	192,568 69	Dom. Securities Corp.
	Imperial Russian Govt., 5½ p.c.	50,000 00	47,375 00	" "
	Prov. of Saskatchewan, 4 p.c.	97,333 33	73,337 17	" "
	Govt. of Newfoundland, 3½ p.c.	48,666 66	34,045 09	" "
	Municipal Debs., 4 p.c.....	102,195 95	88,401 23	" "
	" " 4½ p.c.....	20,000 00	18,151 29	" "
	" " 5 p.c.....	5,000 00	4,435 02	The Joliette Steel Co., Ltd.
	Montreal R.C. School, 5 p.c.	50,000 00	46,690 07	A. E. Ames & Co.
	The Electrical Development Co. of Ontario, Ltd., 5 p.c.	25,000 00	22,634 42	Dom. Securities Corp.
	The Robert Simpson Western Ltd., 6 p.c.....	50,000 00	50,560 27	" "
	Accumulation of book values towards par.....		3,948 10	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Independent Order of Foresters.....	Dom. of Canada War Loan, 5 p.c., 1931.....	107,500 00	104,812 50	Dominion Govt.
	United Kingdom of Great Britain and Ireland, 5½ p.c.....	50,000 00	49,625 00	Equitable Trust Co.
	New York District Realty Co., 6 p.c.....	706,500 00	635,900 00	Direct.
	New York Ice Co., 6 p.c.....	120,000 00	108,000 00	"
London Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	127,500 00	123,575 93	Dominion Govt.
	Anglo-French External Loan, 5 p.c.....	90,000 00	83,950 00	A. E. Ames & Co. (balance on subscription of \$100,000).
	Municipal Debs., 3½ p.c.....	19,466 67	15,884 80	W. L. McKinnon & Co.
	" " 5 p.c.....	3,667 40	3,173 89	R. C. Matthews & Co.
	" " 5 p.c.....	7,000 00	6,235 87	Canada Bond Corp.
	" " 5 p.c.....	17,931 19	15,796 33	A. E. Ames & Co.
	" " 6 p.c.....	5,114 82	5,328 61	Wood, Gundy & Co.
	" " 6 p.c.....	6,000 00	5,817 10	C. H. Burgess & Co.
	" " 6 p.c.....	9,300 00	8,822 91	Mulholland, Bird & Graham.
	" " 6 p.c.....	19,172 79	17,683 67	Canada Bond Corp.
	Canadian Northern Western Ry. (g'teed by Alberta) 4½ p.c.....	19,466 66	16,130 25	A. Jarvis & Co.
	Edmonton, Dunvegan and British Columbia Ry. (g'teed by Alberta) 4½ p.c.....	25,000 00	20,516 25	W. A. Mackenzie & Co.
	Grand Trunk Pacific Branch Lines Co. (g'teed by Alberta) 4 p.c., 1939.....	5,346 00	4,095 04	C. H. Burgess & Co.
	Grand Trunk Pacific Branch Lines Co. (g'teed by Alberta), 4 p.c., 1942.....	2,916 00	2,194 58	" "
	Grand Trunk Pacific Branch Lines Co. (g'teed by Saskatchewan), 4 p.c., 1939.....	32,076 00	24,657 99	" "
	Canadian Northern Railway Co. (g'teed by Manitoba), 4 p.c., 1930.....	12,166 66	9,984 52	" "
	Sudbury-Copper Cliff Suburban Electric Ry. Co. (g'teed by Town of Sudbury) 6 p.c., 1936.....	15,000 00	15,000 00	A. Jarvis & Co.
	Dominion Realty Co. Ltd., Annuity Bonds.....	97,500 00	57,020 55	Dom. Securities Corp.
	Accumulation of book values towards par.....		4,257 33	
Manufacturers Life....	Dom. of Canada War Loan, 5 p.c., 1931.....		284,126 25	Dominion Govt.
	Prov. of New Brunswick, 4 p.c.....	4,866 67	3,751 55	Kerr, Fleming & Co.
	" Ontario, 4 p.c.....	14,599 98	11,327 32	" "
	" Saskatchewan, 5½ p.c.....	25,000 00	25,747 00	Dom. Securities Corp.
	Anglo-French External Loan, 5 p.c.....	125,000 00	119,208 69	Kerr, Fleming & Co.
	Anglo-French External Loan, 5 p.c.....	50,000 00	46,750 00	Dom. Securities Corp.
	Govt. of Newfoundland, 3½ p.c.....	12,653 33	9,182 23	Kerr, Fleming & Co.
	Imperial Japanese Govt., 4 p.c.....	10,706 66	7,947 50	Dom. Securities Corp.
	" " 4 p.c.....	973 33	722 50	Kerr, Fleming & Co.
	Municipal debs., 4½ p.c.....	22,193 33	19,093 90	Dom. Securities Corp.
	" " 5 p.c.....	5,840 00	5,131 02	" "

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life— Con.	Municipal debts., 5 p.c.....	1,167 33	1,152 44	Geo. Carruthers & Son.
	" " 5½ p.c.....	15,000 00	14,476 50	R. A. Daly & Co.
	" " 6 p.c.....	10,500 00	10,877 01	Canada Bond Corp.
	" " 6 p.c.....	4,287 15	4,081 03	W. L. McKinnon & Co.
	" " 6 p.c.....	3,000 00	3,099 93	Wood, Gundy & Co.
	" " 6 p.c.....	47,042 82	48,553 58	Geo. Carruthers & Son.
	" " 6 p.c.....	14,928 67	15,237 12	Mulholland, Bird & Gra- ham.
	" " 6 p.c.....	39,000 00	38,921 40	Kerr, Fleming & Co.
	" " 6½ p.c.....	3,845 85	3,845 85	W. L. McKinnon & Co.
	" " 6½ p.c.....	12,000 00	11,835 56	Mulholland, Bird & Gra- ham.
	School Dist. debts., 5½ p.c.....	1,740 00	1,702 79	W. L. McKinnon & Co.
	" " 5½ p.c.....	300 00	295 94	" "
	" " 6 p.c.....	20,240 00	20,138 42	" "
	" " 6 p.c.....	1,200 00	1,182 57	Kerr, Fleming & Co.
	" " 6 p.c.....	1,200 00	1,191 24	H. O'Hara & Co.
	" " 6½ p.c.....	17,500 00	17,842 45	Kerr, Fleming & Co.
	" " 6½ p.c.....	6,800 00	6,843 87	W. L. McKinnon & Co.
	" " 6 p.c.....	1,600 00	1,609 42	" "
	" " 6 p.c.....	3,800 00	3,827 52	Brent, Noxon & Co.
	" " 6 p.c.....	6,300 00	6,370 53	" "
	" " 6 p.c.....	2,500 00	2,531 82	Goldman & Co.
	" " 6 p.c.....	34,250 00	35,340 28	W. L. McKinnon & Co.
	" " 6 p.c.....	20,000 00	20,500 83	Kerr, Fleming & Co.
	" " 6 p.c.....	1,600 00	1,628 43	Kerr Fleming & Co.
	" " 6½ p.c.....	1,500 00	1,537 80	Goldman & Co.
	" " 7 p.c.....	7,200 00	7,473 25	" "
	" " 7 p.c.....	48,265 00	50,411 61	Kerr Fleming & Co.
	" " 7 p.c.....	26,250 00	27,173 36	W. L. McKinnon & Co.
	" " 7 p.c.....	1,500 00	1,553 41	Brent, Noxon & Co.
	" " 7 p.c.....	3,400 00	3,556 61	C. H. Burgess & Co.
	" " 7 p.c.....	4,900 00	5,101 40	H. O'Hara & Co.
	" " 7½ p.c.....	1,600 00	1,695 68	Kerr, Fleming & Co.
	" " 7½ p.c.....	1,200 00	1,271 59	Brent, Noxon & Co.
	" " 8 p.c.....	4,800 00	5,203 24	Kerr, Fleming & Co.
	" " 8 p.c.....	1,600 00	1,722 13	W. L. McKinnon & Co.
	" " 8 p.c.....	12,500 00	13,615 62	Goldman & Co.
	" " 8 p.c.....	3,500 00	3,705 36	C. H. Burgess & Co.
	Canadian Northern Western Ry. g'teed 4½ p.c. stock.....	19,466 66	15,329 99	Bankers Bond Co.
	Canadian Northern Western Ry., g'teed 4½ p.c. stock.....	9,733 34	7,717 56	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		5,573 25	
Monarch Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	43,000 00	41,925 00	Dom. Gov't.
	Municipal debts., 5 p.c.....	1,946 66	1,658 63	Edward Brown & Co.
	School Dist. debts., 6 p.c.....	1,500 00	1,453 10	T. R. Billett & Co.
	" " 7 p.c.....	4,400 00	4,532 00	" "
	" " 7 p.c.....	4,800 00	4,932 00	Dep't of Education, Alberta.
	Anglo-French External Loan, 5 p.c.....	31,000 00	30,067 88	A. E. Ames & Co.
National Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	376,250 00	376,250 00	Dom. Government.
	School Dist. Debentures, 6 p.c.	35,000 00	35,615 27	W. L. McKinnon & Co.
	School Dist. Debentures, 6½ p.c.	6,200 00	6,489 16	Brent, Noxon & Co.
	Accumulation towards par.....		2,262 95	
	Dom. of Canada War Loan, 5 p.c., 1931.....	67,600 00	65,910 00	Dom. Gov't.
	Prov. of Alberta, 4 p.c.....	3,406 66	3,108 57	Kerr, Fleming & Co.
	" Manitoba, 5 p.c.....	7,300 00	6,967 85	" "
	" New Brunswick, 4 p.c.	1,000 00	889 70	" "
	" Nova Scotia, 3½ p.c.	3,893 33	2,823 05	" "
	" Quebec, 4 p.c.....	20,926 66	18,063 15	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life—Con....	Prov. of Quebec, 4 p.c.....	8,273 33	7,129 95	Dom. Securities Corp.
	" Saskatchewan, 5 p.c..	5,000 00	4,734 54	Wood, Gundy & Co.
	British Gov't Exchequer Bonds, 6 p.c.....	4,866 66	4,817 99	Kerr, Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c..	10,000 00	9,850 00	Geo. A. Stinson & Co.
	Newfoundland, 3½ p.c.....	10,219 99	7,218 38	Kerr, Fleming & Co.
	Municipal debts., 3½ p.c.....	4,000 00	3,702 80	Dom. Securities Corp.
	" " 3½ p.c.....	6,326 67	5,086 64	W. L. McKinnon & Co.
	" " 4 p.c.....	5,379 99	4,395 63	Kerr, Fleming & Co.
	" " 4 p.c.....	11,313 32	9,595 56	Dom. Securities Corp.
	" " 4½ p.c.....	3,893 33	3,195 64	" "
	" " 4½ p.c.....	8,273 32	6,612 81	R. C. Matthews & Co.
	" " 4½ p.c.....	19,953 28	17,198 91	Kerr, Fleming & Co.
	" " 4½ p.c.....	3,000 00	2,421 00	Brent, Noxon & Co.
	" " 5 p.c.....	14,188 65	12,444 18	R. C. Matthews & Co.
	" " 5 p.c.....	7,765 56	7,349 67	Imperial Bank of Canada
	" " 5 p.c.....	4,000 00	3,608 00	A. E. Ames & Co.
	" " 5 p.c.....	2,486 67	2,156 43	Dom. Securities Corp.
	" " 5 p.c.....	6,000 00	5,129 92	W. A. MacKenzie & Co.
	" " 5½ p.c.....	585 58	571 76	W. L. McKinnon & Co.
	" " 5½ p.c.....	8,000 00	7,982 00	A. E. Ames & Co.
	" " 6 p.c.....	3,000 00	3,000 00	A. Angus Macdonald.
	Edmonton Dunvegan and British Columbia Ry. Co., (g'teed by Alberta), 4½ p.c..	10,000 00	8,271 00	W. A. MacKenzie & Co.
	Accumulation of book values towards par.....		1,999 79	
North American Life..	Dom. of Canada War Loan, 5 p.c., 1931.....	207,500 00	202,312 50	Goldman & Co.
	Prov. of British Columbia, 4½ p.c.....	100,000 00	92,945 00	MacNeill & Young.
	Municipal debts., 4½ p.c.....	15,000 00	12,566 00	Canada Bond Corp.
	" " 5 p.c.....	13,417 22	12,775 54	" "
	" " 5 p.c.....	24,564 71	23,936 00	Æmilius Jarvis & Co.
	" " 5 p.c.....	35,600 00	33,732 25	C. H. Burgess & Co.
	" " 5 p.c.....	10,000 00	8,841 00	W. L. McKinnon & Co.
	" " 5½ p.c.....	17,500 00	17,702 68	Canada Bond Corp.
	" " 5½ p.c.....	10,000 00	9,651 00	R. A. Daly & Co.
	" " 5½ p.c.....	7,000 00	6,898 50	R. C. Matthews & Co.
	" " 6 p.c.....	74,682 30	81,362 34	Æmilius Jarvis & Co.
	" " 6 p.c.....	23,988 46	24,626 03	W. L. McKinnon & Co.
	" " 6 p.c.....	15,000 00	15,372 60	C. H. Burgess & Co.
	School Dist. debts., 5 p.c.....	1,333 34	1,333 34	Osborne and Francis.
	" " 6 p.c.....	46,000 00	47,794 00	Goldman & Co.
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	32,500 00	31,687 50	Dom. Gov't.
	Newfoundland Gov't, 3½ p.c..	12,166 66	8,307 23	Dom. Securities Corp.
	Russian Gov't Internal War Loan, 5½ p.c.....	10,000 00	10,000 00	A. E. Ames & Co. (Initial instalment on subscription of 100,000 roubles).
	Municipal debts., 4½ p.c.....	17,033 33	13,268 03	R. C. Matthews & Co.
	" " 5 p.c.....	6,815 62	6,031 35	Canada Bond Corp.
	" " 5 p.c.....	2,500 00	2,196 11	C. H. Burgess & Co.
	" " 5 p.c.....	5,000 00	4,210 85	Dom. Securities Corp.
	" " 6 p.c.....	6,000 00	5,821 70	C. H. Burgess & Co.
	" " 6 p.c.....	3,000 00	2,992 70	Brent, Noxon & Co.
	Municipal debts., 6 p.c.....	7,500 00	7,196 65	R. C. Matthews & Co.
	" " 6 p.c.....	2,850 00	2,773 17	A. F. Carruthers & Co.
	" " 7 p.c.....	5,000 00	4,701 00	C. H. Burgess & Co.
	School Dist. debts., 7 p.c.....	3,500 00	3,685 62	H. O'Hara & Co.
	" " 8 p.c.....	1,400 00	1,530 97	Goldman & Co.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Northern Life—Con....	Canadian Northern Alberta Ry. (g'teed by Dominion), 3½ p.c.....	9,733 33	7,992 79	C. H. Burgess & Co.
	Canadian Northern Western Ry. (g'teed by Alberta), 4½ p.c.....	23,360 00	20,643 65	Æmelius Jarvis & Co.
	Grand Trunk Pacific Ry. (g'teed by Saskatchewan), 4 p.c.....	5,832 00	4,560 45	C. H. Burgess & Co.
	Nova Scotia Steel and Coal Co., 6 p.c.....	29,930 00	28,412 58	Royal Securities Corp.]
	Accumulation of book values towards par.....		439 97	
Royal Guardians.....	Dom. of Canada War Loan, 5 p.c., 1925.....	52,500 00	51,648 13	Hansons and Ferguson.
	Dom. of Canada War Loan, 5 p.c., 1931.....	47,500 00	46,312 50	Dom. Gov't.
	Anglo French War Loan, 5 p.c.	14,000 00	13,348 00	Hansons and Ferguson.
Saskatchewan Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	5,000 00	4,875 00	W. L. McKinnon & Co.
	Imperial Russian Gov't., 5 p.c. bonds—(10,000 roubles).....	5,145 00	3,063 80	McDougall and Cowans
	Accumulation of book values towards par.....		7 82	
La Sauvegarde Life....	Anglo French War Loan, 5 p.c.	40,000 00	37,450 00	Provincial Bank.
	Municipal debts., 6 p.c.....	50,000 00	50,000 00	Royal Securities Corp.
	Accumulation of book values towards par.....		1,557 72	
Security Life.....	Accumulation of book values towards par.....		131 91	
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	35,500 00	34,612 50	Edward Brown & Co.
	Municipal debts., 4½ p.c.....	4,866 66	3,945 32	" "
	" " 4½ p.c.....	2,500 00	2,017 50	Wood, Gundy & Co.
Sovereign Life—Con...	Municipal debts., 5 p.c.....	16,588 00	14,337 69	W. A. McKenzie & Co.
	" " 5 p.c.....	7,000 00	6,084 18	C. H. Burgess & Co.
	" " 5 p.c.....	1,946 67	1,713 45	Dom. Securities Corp.
	" " 5 p.c.....	486 67	422 48	Edward Brown & Co.
	" " 5½ p.c.....	2,433 33	2,196 81	Wood, Gundy & Co.
	" " 6 p.c.....	5,000 00	5,000 00	Dom. Securities Corp.
	Canadian Northern Pacific Ry. (g'teed by British Columbia), 4 p.c.....	15,003 93	10,691 80	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		411 47	
Sun Life.....	American Foreign Securities Corp., 5 p.c.....	390,000 00	376,164 00	J. P. Morgan & Co.
	American Telephone and Telegraph Company, 5 p.c.....	40,000 00	35,220 00	" "
	Banco Hipotecario de Chile, 7 p.c.....	3,060 00	2,787 95	C. E. Wessel.
	Barcelona Traction Light and Power "Prior Lien", 7 p.c.....		48 13	Shipping Charges.
	British Government Collateral notes (N.Y. Issue), 5 p.c.....	500,000 00	490,575 00	J. P. Morgan & Co.
	British Government Collateral notes (N.Y. Issue), 5½ p.c.....	1,500,000 00	1,462,265 00	" "
	British Gov't Treasury Bills.	155,733 33	146,389 33	Bank of England.
	" Exchequer Bonds, 6 p.c.....	360,133 33	360,133 33	Bank of Scotland.
	Cobourg Utilities Corp., 5 p.c.	100,000 00	100,000 00	Canada Life Assurance Co.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts	\$ cts.	
Sun Life—Con.....	Dom. of Canada War Loan, 5 p.c., 1931.....	2,487,700 00	2,425,065 69	Wood, Gundy & Co.; W. Graham Browne & Co., Dom. Securities Corp. and others.
	Eastern Power Co., 5 p.c.....	194,000 00	164,900 00	Thompson, Tiley and Johnston.
	France debs., 5 p.c.....	289,500 00	222,457 50	Brown Bros. & Co.
	“ 5 p.c.....	92,061 00	72,960 19	Comptoir Nationale des Compte.
	Illinois Traction Co., 5 p.c.....	74,000 00	62,900 00	Company.
	Japanese Gov't., 4 p.c.....	24,333 33	16,749 00	Fukishimo and Co.
	Laurentide Power Co., 5 p.c....	250,000 00	212,500 00	McDougall & Cowans.
	Newfoundland Gov't., 5 p.c....	50,000 00	49,750 00	Wm. A. Read & Co.
	Ontario Province, 4 p.c.....	8,235,000 00	7,655,828 16	\$8,325,000 bonds received from Electric Power Co. in exchange for \$8,489,209.60 Electric Power Co. and Subsidiary Compan- ies' bonds and \$500,- 000. preferred stock less \$90,000 bonds given Strachan Johns- ton, A. B. Colville and J. B. Ferris for ser- vices rendered.
	Osaka, Japan, 6 p.c.....	27,340 20	26,930 10	Momijiya Bank.
	Penmans, Ltd., 5 p.c.....	59,100 00	50,235 00	C. Meredith Co.
	Russian Gov't., 5½ p.c.....	250,000 00	230 000 00	National City Co.
	“ 6½ p.c. (credit)..	500,000 00	500,000 00	J. P. Morgan & Co.
	St. Louis, Springfield and Peoria Rd., 5 p.c.....	392,000 00	332,763 14	Received from Illinois Trust and Savings Bank in exchange for like amount General Mortgage Bonds.
	Utsumomuja, Japan, 6½ p.c....	6,972 00	6,972 00	Momijiya Bank.
	Youngstown and Suburban Ry. Co., 5 p.c.....	80,000 00	70,000 00	Received in part ex- change for \$160,000 Youngstown and Sou- thern Ry. Co. bonds, 5 p.c., 1936.
	Municipal debs., 5½ p.c.....	7 03	7 03	Int. added to principal.
	“ “ 6 p.c.....	90,000 00	89,550 00	MacKenzie & Kingman.
	School Dist. debs., 6 p.c.....	15,000 00	15,244 50	Wood, Gundy & Co.
	“ “ 8 p.c.....	200 00	204 00	Reverse of entry through to credit Jan. 24th Coupon, having been returned unpaid.
	Accumulation of book values towards par.....		44,048 85	
Travellers Life.....	Dom. of Canada 5 p.c. War Loan, 1931.....	25,000 00	24,375 00	Greenshields & Co.
	Russian Govt. Internal Loan, 5½ p.c. roubles.....	50,000 00	16,250 00	“ “
	Anglo-French External Loan, 5 p.c.....	10,000 00	9,550 00	National Bond Co.
	Municipal debs., 5½ p.c.....	10,000 00	9,700 00	Royal Securities Corp.
	Accumulation of book values towards par.....		484 69	

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS AND DEBENTURES PURCHASED—Concluded.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Woodmen.....	Dom. of Canada 5 p.c. War Loan, 1931.....	10,000 00	9,722 10	Can. Bank of Commerce
	Municipal debts., 4½ p.c.....	5,360 10	4,900 62	A. E. Ames & Co.
	“ “ 6 p.c.....	10,000 00	9,988 78	Mulholland, Bird & Gra- ham.
	“ “ 6 p.c.....	5,000 00	5,117 60	C. H. Burgess & Co.
	“ “ 6 p.c.....	10,000 00	9,042 09	Wood, Gundy & Co.
	Accumulation of book values towards par.....		653 54	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1913	1914	1915			
					\$ cts.	\$ cts.	
Canada Life.....	Standard Bank of Canada	13	13	13	12,500 00	25,000 00	Bank.
Great West Life.....	Canada Landed and Na- tional Investment Co...	9	9	9	11,400 00	18,433 50	Osler, Hammond & Nanton.
	Home Investment and Savings Association.....	9	9	9	12,800 00	17,153 00	" "
Manufacturers Life..	Standard Bank of Canada	13	13	13	5,800 00	11,600 00	Bank.
Northern Life.....	London St. Ry. Co.....	6	6	6	120 00	120 00	Dividend paid by issue of stock at par.
Sun Life.....	Levis County Ry. preferr.				5,000 00	0 50	Company for ser- vices rendered.
	Topeka Railway and Light Co. g'teed preferred.....				519,000 00	441,450 00	\$152,000 received in exchange for like amount Kansas Railway and Light Co. bonds, 5 p.c., 1935, and \$367,000 purchased from Illinois Traction Co.
	Youngstown and Suburban Ry. Co.....				80,000 00	56,000 00	Received in part ex- change for \$160,000 Youngstown and Southern Ry., 5 p.c., 1923.
	Civic Investment and In- dustrial Co., common...				1,006,000 00	707,446 84	\$63,100 received in exchange for a like amount of Cedar Rapids Mfg. and Power Co. stock and \$942,900 re- ceived in exchange for 3,143 shares Montreal Light, Heat and Power Co. stock.
	Levis County Ry., commo				2,500 00	0 25	Received from the company as com- mission for addi- tional loans made.
	Youngstown and Suburban Ry. Co., common.....				48,000 00	4 80	Received in part ex- change for \$160,000 Youngstown and Southern Railway bonds, 5 p.c., 1923.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal debts.....	3,570 05	3,246 96		Matured.
	School Dist. debts.....	2,070 10	2,043 58		"
	Royal Loan and Savings Co.....	5,000 00	5,000 00		"
	Amortization of book values towards par.....		192 38		
Canada Life.....	Prov. of Ontario debts.....	500 01	500 01		Matured.
	Municipal debts.....	66,387 41	66,387 41		"
	School Dist. debts.....	31,546 07	31,546 07		"
	Dom. Realty Co. bonds...	39,937 30	39,937 30		"
	P. Burns & Co.....	56,000 00	55,733 55	57,440 00	Redeemed.
	Wm. Davies Co.....	155,000 00	156,400 00	156,730 00	Dom. Secur. Corp.
	Cobourg Utilities Corp....	100,000 00	100,000 00	100,000 00	Sun Life Assur. Co.
	Electrical Development Co.....	200,000 00	170,000 00	176,000 00	Bankers Bond Co.
	Toronto Power Co.....	68,600 00	64,084 00	64,084 00	Dom. Secur. Corp.
	Ottawa Electric Ry.....	7,000 00	7,000 00	7,000 00	Redeemed.
	Toronto Railway Co.....	15,573 33	15,830 95	15,573 33	"
	Hamilton St. Ry.....	2,000 00	2,027 80	2,000 00	"
	Amortization of book values towards par.....		4,760 10		
Capital Life.....	Municipal debts.....	949 47	915 25		Matured.
	Amortization of book values towards par.....		93 87		
C.M.B.A.....	Municipal debts.....	8,622 67	8,611 84		Matured.
	Amortization of book values towards par.....		50 88		
Commercial Travelers.....	East Toronto.....	462 67	462 67		Matured.
	Amortization of book values towards par.....		35 75		Matured.
Confederation Life..	Ontario Gov't. debts.....	736 96	736 96		"
	Municipal debts.....	69,179 48	69,077 97		"
	Dom. Realty Co.....	3,134 52	3,134 52		"
	Victoria Rolling Stock and Realty Co. of Ontario..	9,733 33	9,333 15		"
Continental Life....	Municipal debts.....	6,919 38	6,521 75		Matured.
	Amortization of book values towards par.....		307 60		
Crown Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	40,000 00	38,853 49	38,853 49	Canada Bond Corp.
	Municipal debts.....	5,000 00	5,000 00	5,000 00	"
	School Dist. debts.....	9,455 79	9,436 28		Matured.
	Amortization of book values towards par.....		249 77		
Dominion Life.....	Municipal debts.....	3,291 17	3,291 17		Matured.
	Amortization of book values towards par.....		473 80		
Great West Life....	Anglo French External Loan.....		163 80	163 80	Adjustment re purchase.
	School Dist. debts.....	2,922 39	2,905 26		Matured.
	Municipal debts.....	13,255 83	12,857 34		"
	Dom. Realty Co.....	1,578 80	1,578 80		"
	Amortization of book values towards par.....		40 56		
	Municipal debts.....	10,114 35	10,115 86		Matured.
Imperial Life.....	School Dist. debts.....	230 00	215 17		"
	Corporation debts.....	11,432 60	11,432 60		"
	Amortization of book values towards par.....		3,785 66		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Independent Order of Foresters.....	Prov. of Ontario Annuities.	264 80	264 80	.....	Matured.
	Municipal debts.....	3,320 35	3,320 35	.....	"
	Charecoal, Iron and Chemical Co.....	60,000 00	40,000 00	.....	Matured.
	Georgia Ry. and Power Co.....	320,319 13	320,319 13	.....	"
	Linton Apartments.....	17,000 00	17,000 00	.....	"
	Rogers Lumber Co.....	11,000 00	11,000 00	.....	"
	".....	1,000 00	1,000 00	1,000 00	Company.
London Life.....	York Security Co.....	6,000 00	6,000 00	.....	Matured.
	Municipal debts.....	7,616 32	6,781 71	.....	Matured.
	School Dist. debts.....	725 00	696 57	.....	"
	Dom. Realty Co., Ltd....	2,500 00	789 38	.....	"
	Amortization of book values towards par.....		52 56	.....
Manufacturers Life..	Municipal debts.....	23,356 78	22,518 37	.....	Matured.
	School Dist. debts.....	80,097 47	79,925 59	.....	"
	Government and Municipal debts.....	3,476 61	3,557 90	.....	"
	Miscellaneous debts.....	4,934 48	4,705 33	.....	"
	Electrical Development Co., bonds.....	100,000 00	91,047 29	91,047 29	Sold.
	Hamilton Electric Light and Cataract Power Co.	23,000 00	23,202 56	22,942 50	"
	Marquette and Bessimer Dock and Navig. Co..	40,000 00	40,876 00	36,600 00	Murray and Mather.
	Amortization of book values towards par.....		1,193 35	.....
Monarch Life.....	Municipal debts.....	1,135 92	1,135 92	.....	Matured.
	School Dist. debts.....	3,139 19	3,139 19	.....	"
Mutual Life.....	Matured instalments.....		100,380 36		
National Life.....	Dom. of Canada War Loan	40,000 00	39,000 00	.....	Sold.
	Municipal debts.....	1,000 00	925 70	.....	"
	".....	3,156 66	3,271 95	.....	Matured.
	School Dist. debts.....	32,005 11	31,633 25	.....	"
	Amortization of book values towards par.....		509 73	.....
North American...	Dominion Bank.....	1,000 00	2,160 00	2,197 30	C. W. Blaikie & Co.
	Municipal debts.....	2,949 11	2,949 11	.....	Matured.
	Toronto Ry. Co.....	8,000 00	8,000 00	.....	"
	Mathews Steamship Co...	5,000 00	5,000 00	.....	"
	Hamilton St. Ry. Co.....	2,000 00	2,000 00	.....	"
	Lake Commerce Ltd....	9,000 00	9,000 00	.....	"
	Amortization of book values towards par.....		1,349 07	.....
Northern Life.....	Canadian Locomotive Co., 7 p.c. preferred stock....	10,000 00			
	Canadian Locomotive Co., common stock.....	2,500 00	10,000 00	10,000 00	Royal Securities Corp.
	Municipal debts.....	21,106 65	20,550 56	20,550 56	Amelius Jarvis & Co.
	".....	5,000 00	4,701 00	4,701 00	C. H. Burgess & Co.
	".....	5,488 96	5,113 02	.....	Matured.
	Ontario and West Shore Elec. Ry. (g'teed by Goderich).....	10,000 00	10,339 00	10,339 00	C. H. Burgess & Co.
	Amortization of book values towards par.....		983 76	.....

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
RoyalGuardians	City of Maisonneuve debts. 6 p.c.....	13,000 00	16,655 00	12,918 75	Hanson Bros.
	City of Maisonneuve debts. 6 p.c.....	4,000 00		3,980 00	Rene T. Leclerc.
	Municipal debts.....			889, 54	Matured.
Saskatchewan Life.....	Dom. of Canada War Loan Municipal debts.....	5,000 00 1,222 22	4,880 00 1,224 82	4,887 50	W. L. McKinnon & Co. Matured.
La Sauvegarde Life.....	Anglo French War Loan... Municipal debts.....	25,000 00 2,100 28	24,131 50 2,100 28	24,131 50	Royal Securities Corp. Matured.
Security Life....	Amortization of book values towards par.....		17 63		
Sovereign Life..	Municipal debts..... Amortization of book values towards par.....	2,410 83	2,410 83		Matured.
Sun Life.....	Auburn Power Co. of Peterborough Ltd.....	471,611 53	400,869 80	400,869 80	Surrendered to Electric Power Co. in part exchange, \$8,-325,000. Ontario Gov't. Bonds 4 p.c., 1926.
	Banco Hipotecario de Chile.....	3,060 00	3,910 58	3,060 00	Redeemed.
	British Gov't Collateral Notes.....	245,000 00	241,485 45	242,425 01	Merchants Bank of Canada, New York.
	British Gov't Notes.....	2,000 00	1,967 10	1,967 10	Trustees Sun Life.
	Central Ontario Power Co	699,282 36	594,390 01	594,390 01	Staff Benevolent Fund. Surrendered to Electric Power Co., in part exchange for \$8,325,000 Ontario Gov't bonds, 4 p.c., 1926.
	City Gas Co. of Oshawa, Ltd.....	66,231 31	56,296 61	56,296 61	" "
	Cobourg Utilities Corp., Ltd.....	234,756 44	214,542 97	214,542 97	" "
	Des Moines and Central Iowa Electric Co.....	71,000 00	62,125 00	61,400 00	Bodell & Co.
	Dom. Glass Co.....	20,000 00	20,000 00	19,996 00	Royal Trust Co.
	Dom. of Canada War Loan	659,200 00	629,457 00	656,520 10	Merchants Bank of Canada and Wood & Gundry & Co.
	" "	66,000 00	63,854 60	64,968 75	Wood, Gundy & Co. and W. Graham Browne & Co.
	" " 1925	1,230,000 00	1,190,017 68	1,199,250 00	Surrendered to Royal Bank of Canada in part payment of Canadian 5 p.c. War Loan Bonds, 5 p. c., 1931.
	Dorval, Town.....	10,000 00	8,613 47	9,498 00	Town of Dorval for Sinking Fund.
	Eastern Power Co.....	1,756,000 00	1,492,600 00	1,492,600 00	Surrendered to Electric Power Co., in part exchange for \$8,325,000. Ontario Gov't bonds, 4 p.c., 1926.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con...	Electric Power Co.....	230,000 00	238,000 00	238,000 00	Surrendered to Electric Power Co., in part exchange for \$8,325,000. Ontario Gov't bonds, 4 p.c., 1926.
	Electric Development Co. of Ontario.....	345,000 00	303,479 94	305,500 00	Paine, Webber & Co. Redeemed.
	Hamilton Street Ry.....	1,000 00	900 00	1,000 00	Royal Securities Corp
	Inland Navigation Co.....	147,900 00	145,681 50	146,761 17	Illinois Traction Co.
	Kansas Ry and Light Co.	1,284,000 00	1,091,400 00	1,091,400 00	Illinois Traction Co. in exchange for like amount Topeka, Ry and Light Co., 6 p.c. preferred stock guaranteed.
	"	152,000 00	129,500 00	129,500 00	Redeemed.
	Kobe, Japan.....	20,169 00	18,493 62	20,169 00	Surrendered to Electric Power Co., in part exchange for \$8,325,000. Ontario Gov't bonds, 4 p. c., 1926.
	Light, Heat and Power Co. of Lindsay.....	214,583 03	182,395 58	182,395 58	Bodell & Co.
	Madison County Light, Heat and Power Co.)..	90,000 00	76,388 53	78,750 00	C. Meredith & Co. Ltd
	Matthews Laing Ltd.....	25,000 00	24,500 00	24,588 75	British Treasury.
	Mississippi River Power Co.....	45,000 00	37,136 25	35,328 38	Redeemed.
	Nagasaki Japan.....	1,494 00	1,300 79	1,494 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. bonds, 4 p.c., 1926.
	Napanee Gas Co.....	6,444 80	5,478 08	5,478 08	" "
	Napanee Water and Electric Light Co.....	98,642 81	83,846 39	83,846 39	" "
	Nipissing Power Co.....	545,246 28	463,459 34	463,459 34	" "
	Northumberland Pulp Co.	15,055 26	12,796 97	12,796 97	" "
	Oshawa Electric Light Co.	300,000 00	255,000 00	255,000 00	" "
	Peterborough Light and Power Co.....	258,349 62	219,597 18	219,597 18	" "
	Peterborough Radial Ry. Co.....	155,031 17	131,776 49	131,776 49	" "
	Port Hope Electric Light and Power Co.....	29,915 86	25,428 48	25,428 48	" "
	St. Louis, Springfield and Peoria Rd. General Mortgage.....	392,000 00	332,763 14	332,763 14	Surrendered to Illinois Trust and Savings Bank in exchange for like amount 1st Mtg. bonds of Co.
	St. Louis, Springfield and Peoria Rd. 1st Mtge....	392,000 00	332,763 14	341,040 00	National City Co.
	Sawyer-Massey Co.....	15,000 00	13,800 00	14,839 21	National Trust Co.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Seymour Power and Electric Co.....	1,950,000 00	1,657,500 00	1,657,500 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. bonds, 4 p.c., 1926.
	Sidney Electric Power Co.	961,620 82	817,377 70	817,377 70	" "
	Toronto Power Co.....	129,500 00	103,604 19	115,564 38	Bodell & Co.
	Trenton Electric and Water Co.....	400,000 00	340,000 00	340,000 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. bonds, 5 p.c., 1926.
	Trenton Electric and Water Co.....	19,789 26	16,820 87	16,820 87	" "
	Tweed Electric Light and Power Co.....	26,649 05	22,651 69	22,651 69	" "
	Welland, Town.....	13,981 00	13,917 81	13,838 39	Canada Bond Corp.
	Winnipeg, City.....	10,000 00	9,317 71	9,123 00	" "
	Youngstown and Southern Ry. Co.....	160,000 00	138,035 00	138,035 00	Surrendered \$80,000 bonds, \$80,000 preferred and \$48,000 common stock of Youngstown and Suburban Ry. Co.
	Sundry Municipal, School District and other Sinking Fund payments.....	23,298 52	22,636 71	23,298 52	
	Stocks—				
	Central Canada Power Co. Preferred.....	500,000 00	425,000 00	425,000 00	Surrendered to Electric Power Co. in part exchange for \$8,325,000 Ontario Govt. 4 p.c., 1926.
Sun Life— <i>Con.</i>	Montreal Light, Heat and Power Co.....	314,300 00	707,365 05	707,365 05	Surrendered for 9,429 shares Civic Investment and Industrial Co. stock.
	Cedars Rapids Manufacturers and Power Co..	63,100 00	6 31		Surrendered for like amount Civic Investment and Industrial Co. stock.
	Central Canada Power Co.	240,000 00	24 00		Written off.
	Electric Power Co.....	2,430,000 00	243 00		"
	Western Canada Power Co	14,900 00	1 49		"
Travellers Life.....	Amortization of book values towards par.....		273 66		
	Sherwin-Williams Co., 6 p.c., 1941.....	9,000 00	9,000 00	8,990 00	National Bond Co.
	Ames Holden McCready Co., 6 p.c., 1941.....	9,733 33	9,733 33	9,538 66	Royal Securities Corp.
	Canadian Tube & Iron Co., Co., 6 p.c., 1931.....	7,000 00	6,909 62	6,912 50	To the company.
	Amortization of book values towards par.....		298 13		
Woodmen.....	Municipal debts.....	6,878 42	6,553 86		Matured.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	S.W. $\frac{1}{4}$, 18-9-16, W. 2, S. $\frac{1}{4}$, 14, N.E. $\frac{1}{4}$, 15, S.E. $\frac{1}{4}$, 22 all in sec. 11, and S.W. $\frac{1}{4}$, 13 all in, 9-17, W. 2, Sask.....	19,364 44	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 6-5-29, W. 2, Sask.....	1,382 45	" "
	N.E. $\frac{1}{4}$, 18-21-17, W. 2, Sask.....	816 35	Cancellation of Sale Agreement.
	W. $\frac{1}{2}$, 6-7-16 and N.E. $\frac{1}{4}$, 1-7-17, W. 2, Sask.....	4,705 68	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 27-3-13, W. 2, Sask.....	1,604 54	" "
	S.W. $\frac{1}{4}$, 7-9-23, W. 2, Sask.....	1,296 70	Cancellation of Sale Agreement.
	Lot 17, Block 32, River lot 14, Edmonton, Alta.....	2,416 65	Mortgage foreclosed.
	Lot 1, Block 120, Sec. 16, Calgary, Alta.....	6,197 60	" "
	N.E. $\frac{1}{4}$, 24-30-23, W. 4, Alta.....	1,464 65	" "
	Lot 31, Block 98, Sec. 16, Calgary, Alta.....	1,809 09	" "
	S.W. $\frac{1}{4}$, 12-40-4, W. 5, Alta.....	923 50	" "
	N.E. $\frac{1}{4}$, 36-15-24, W. 4, Alta.....	1,151 89	" "
	N.E. $\frac{1}{4}$, 2-16-24, W. 4, Alta.....	1,147 10	" "
	Lots 44-47, Block "F", Lethbridge, Alta.....	4,266 04	" "
	N.E. $\frac{1}{4}$, 14-33-7, W. 4, Alta.....	1,475 52	" "
	N.E. $\frac{1}{4}$, 24-27-4, W. 5, Alta.....	1,038 40	" "
	N.E. $\frac{1}{4}$, 7-3-26, W. 4, Alta.....	985 50	" "
	N.E. $\frac{1}{4}$, 20-37-10, W. 4, Alta.....	954 42	" "
	N.W. $\frac{1}{4}$, 22-8-12, W. 4, Alta.....	1,451 40	" "
	Lot, 14a; Subdivision of Dist. lot 541, Vancouver, B.C.....	92,689 49	" "
	Company's Building Toronto.....	29,433 47	Capital acc. alterations.
	Company's Building, Regina.....	358 09	" "
	Taxes and other charges on foreclosed properties.....	36,237 98	
	Part lot 35, being part of lot 85, Parish of St. James, Winnipeg, Man.....	9,221 34	Sales Proceedings.
	S.E. $\frac{1}{4}$, 28-8-29, W. 1, Man.....	1,440 71	" "
	Part S.W. $\frac{1}{4}$, 20-26-27, W. 1, Man.....	650 37	" "
	N.E. $\frac{1}{4}$, 23 and N.W. $\frac{1}{4}$, 24-13-26, W. 1, Man.....	3,522 24	" "
	N.E. $\frac{1}{4}$, 34-14-28, W. 1, Man.....	1,201 30	" "
	Lot 47, being part of lot 9, Parish of St. John, Winnipeg, Man.....	7,815 95	" "
	S.W. $\frac{1}{4}$, 18-23-14, W. 1, Man.....	968 55	" "
	S.E. $\frac{1}{4}$, 31-12 and W. $\frac{1}{2}$, 6-13-19, W. 1, Man.....	8,084 16	" "
	All, 13-34-12, W. 3, Sask.....	6,732 01	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 36-50-28, W. 3, Sask.....	1,099 66	" "
	S.E. $\frac{1}{4}$, 34-39-18, W. 2, Sask.....	1,299 01	" "
	S.E. $\frac{1}{4}$, 10-46-26, W. 3, Sask.....	1,283 16	" "
	Lot 10, Block 184, No. 518, Third Avenue N., Saskatoon, Sask.....	4,241 58	" "
	Lot 13, Block 184, No. 524, Third Avenue N., Saskatoon, Sask.....	4,322 17	" "
	N.W. $\frac{1}{4}$, 10-37-20, W. 3, Sask.....	1,596 23	" "
	N.E. $\frac{1}{4}$, 9-36-15, W. 2, Sask.....	802 72	" "
	S.E. $\frac{1}{4}$, 14-35-25, W. 2, Sask.....	896 82	" "
	S.W. $\frac{1}{4}$, 16-37-2, W. 3, Sask.....	1,662 45	" "
	S.W. $\frac{1}{4}$, 28-31-21, W. 3, Sask.....	1,042 11	" "
	N.E. $\frac{1}{4}$, 20-49-24, W. 3, Sask.....	1,091 29	" "

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life—Con.....	S.W. $\frac{1}{4}$, 4-47-25, W. 3, Sask.....	980 35	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 26-33-22, W. 3, Sask.....	1,409 61	" "
	S.E. $\frac{1}{4}$, 31-32-18, W. 3, Sask.....	1,599 88	" "
	W. $\frac{1}{2}$, 19-34-27, W. 2, Sask.....	2,674 69	" "
	N.W. $\frac{1}{4}$, 12-24-11, W. 2, Sask.....	904 00	Cancellation of Sale Agreement.
Confederation Life.....	N.W. $\frac{1}{4}$, 14-11-8, W. 2, Sask.....	1,192 22	" "
	All. sec. 9-5-28, W. 1, Man.....	8,048 85	Power of Sale.
	Lot 16, S.D. Block 146, 147 and 148 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,354 46	Conveyance.
	Lot 8, Block 147, Re. S.D. of Blocks 146, 147, 148 and 90 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,440 42	"
	Lot 12, Block 147, in Re. S.D. of Blocks 146, 147, 148 and 90 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	1,354 62	"
	Mun. of S. Vancouver Lot "A" of the Re. S.D. of lots 35 and 36 in Block 542 in the S.D. of Lot 526, Group 1, Van- couver, Dist. Plan 4474.....	3,365 09	"
	Lot 2, Sub.-Div. Lots 2 and 3, Block 10, Suburban, New Westminster.....	2,143 37	"
	Lot 21, Block 1, S.D.C. and D." of Block 136 in the S.D. of Dist. Lot 264a, Group 1, Vancouver Dist., Plan 185-1771 and 715, Charles Street, Van- couver.....	2,427 76	Mortgage foreclosed.
	Part. W. $\frac{1}{2}$, 12-17-13, S.W. $\frac{1}{4}$, 12-17-13, S. $\frac{1}{2}$, 19-17-12 and Part N.E. $\frac{1}{4}$, 1-17-13, W. 2, Man.....	12,674 50	" "
	S.W. $\frac{1}{4}$, 15 and S.E. $\frac{1}{4}$, 16-3-30, W. 1, Man. Lot 15, and Part 16, Block 374, Plan Old No. 33, Regina, Sask.....	4,953 49	" "
	N.E. $\frac{1}{4}$, 2-1-34, W. 1, Man.....	3,700 85	" "
	N.E. $\frac{1}{4}$, 13-4-13, W. 1, Man.....	1,439 65	" "
	Part S.E. $\frac{1}{4}$, 23-16-5, W. 2, Man.....	1,816 34	Power of Sale.
	Lot 9, Block 1, Plan 9913, and all Block Lettered "A" Plan A.A. 3627, York- ton, Sask.....	2,489 16	Mortgage foreclosed.
	Lots 19 and 20, Block 128, Plan Old 96, River St. W., Moosejaw, Sask.....	15,287 59	" "
	Lot 17, in Re. Sub-Div. of Blocks 146, 147 and 148 in S.D. of D.L. 37, Group 1, Vancouver Dist.....	20,491 40	Mortgage foreclosed.
Continental Life.....	N.W. $\frac{1}{4}$ 32-8-16, W. 2, Sask.....	1,468 10	Conveyance.
	N.W. $\frac{1}{4}$, 4-11-20, W. 4, Alta.....	1,344 88	Mortgage foreclosed.
	Taxes and other charges.....	1,384 41	" "
Crown Life.....	Lot 6 Block 11, Bellnew Sub-Div., Ed- monton.....	44 43	
	N.E. $\frac{1}{4}$, 18-49-2, W. 4, Alta.....	902 47	Mortgager.
	S.W. $\frac{1}{4}$, 22-43-9, W. 4, Alta.....	1,429 17	"
	S.W. $\frac{1}{4}$, 24-56-2, W. 5, Alta.....	1,329 70	"
	N.E. $\frac{1}{4}$, 2-57-127 W. 4, Alta.....	994 80	"
	N.W. $\frac{1}{4}$, 34-50-127 W. 4, Alta.....	3,040 76	"
	N.E. $\frac{1}{4}$, 18-57-26, W. 4, Alta.....	1,185 60	"
	Lot 23, Block 33, Plan NLIII, 33 x 122, Edmonton, Alta.....	2,215 40	"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which entered into real estate account.	From whom purchased.
		\$ cts.	
Crown Life—Con.....	S.W. $\frac{1}{4}$, 12-19-24, W. 2, Sask.....	1,202 40	Mortgager.
	Lot 26, 27 Block 349, Regina and N.E. $\frac{1}{4}$ 36-23-15, W. 2, Sask.....	5,787 51	"
	N.E. $\frac{1}{4}$, 33-58-9, W. 4, Alta.....	770 00	"
	N.E. $\frac{1}{2}$, and S.W. $\frac{1}{4}$, 21-5-7, W. 2, Sask....	6,040 90	"
Dominion Life.....	Lots 41 to 44, Block 9; Lots 28 to 34, Block 10; Lots 2 to 12, Block 12, Sub- division of Part River Lot 76, Prince Albert, Sask.....	27,425 23	"
	N. 40 ft., S. 80 ft., Lots 21 and 22, Block 6, Calgary, Alta.....	871 18	"
	Lot 11, Block 30, Plan 2934, Calgary, Alta	2,485 64	"
	Lots 7, 8 and 9, Blocks 5, Plan 4163, Cal- gary, Alta.....	4,983 47	"
	Lot J, Sub-Div. Lots 4, 5, and 6, S.W. $\frac{1}{4}$ Block 8, 376, Plan 3,614, South Vancou- ver, B.C.....	1,930 76	"
	Lot L, Sub-Div. Lots 4, 5 and 6 S.W. $\frac{1}{4}$, Block 8, 391 and 392 Plan 3614, South Vancouver, B.C.....	2,157 66	"
	Sec. 1-27-5, W. 3, Sask.....	10,643 87	"
Excelsior Life.....	N.E. $\frac{1}{4}$, 18-26-15, W. 1, Ochre River, Man.	421 10	Sale Proceedings.
	Lot 457-S-c, "B" Plan 372, Port Arthur, Ont.....	1,592 75	" "
	S.E. $\frac{1}{4}$, 34-10-9, W. 4, Winnifred, Alta....	851 35	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 10-35-11, W. 2, Kuroki, Sask....	668 78	" "
	N.W. $\frac{1}{4}$, 3-12-19, W. 4, Coaldale, Alta....	1,505 88	" "
	S.E. $\frac{1}{4}$, 5-28-13, W. 2, Le Ross, Sask....	926 24	" "
	S.W. $\frac{1}{4}$, 16-28-14, W. 2, Lestock, Sask....	832 45	" "
	N.W. $\frac{1}{4}$, 13-34-8, W. 3, Delisle, Sask....	1,152 15	" "
	S.W. $\frac{1}{4}$, 16-6-18, W. 1, Margaret, Man....	456 29	Sale proceedings.
	W. $\frac{1}{2}$, Lot 5, Block 1a, Plan 58551, Cal- gary, Alta.....	1,616 50	Mortgage foreclosed.
	E. $\frac{1}{2}$, Lot 5, Block 1a, Plan 58551, Cal- gary, Alta.....	1,760 56	" "
	S.W. $\frac{1}{4}$, 32-38-26, W. 2, Dana, Sask.....	1,210 81	" "
	Lot 13, 14, 15, Block 123, Plan Q, Saska- toon.....	9,901 11	" "
	N.E. $\frac{1}{4}$, 19-3-4, W. 2, Frobisher, Sask....	1,386 48	" "
	S.W. $\frac{1}{4}$, 36 and N. $\frac{1}{2}$ of N.W. $\frac{1}{4}$, 25-6-21, W. 4 also Lot 1, Block 33, Plan 20391, Raymond, Alta.....	3,968 80	" "
	N.E. $\frac{1}{4}$, 14-25-14, W. 2, Kelliher, Sask....	1,518 25	" "
	S.E. $\frac{1}{4}$, 35 and S.W. 36, also Lots 1, 2, and 8, Sec. 36, all in 6-21, W. 1, Pipestone, Man.....	2,989 17	Sale proceedings.
	S.E. $\frac{1}{4}$, 12-11-22, W. 2, Shuett, Sask....	1,191 29	Mortgage foreclosed.
	Part Lot 23 and 24, Block 2, P.D. 37565, Manor, Sask.....	7,487 41	" "
	Lots 11 and 12, Block 34, Plan 791 P., Calgary, Alta.....	1,777 61	" "
	S.W. $\frac{1}{4}$, 12-9-7, W. 2, Theodore, Sask....	1,316 03	" "
	N.E. $\frac{1}{4}$, 12-30-7, W. 2, Buchanan, Sask..	1,014 93	Mortgage foreclosed.
	Company's Head Office building.....	35,934 15	Expended on account.
	Expenses, etc., on foreclosed property....	8,313 23	
Great West Life.....	N.E. $\frac{1}{4}$, 6-39-3, W. 3, Sask.....	1,252 85	Abortive sale.
	Lot F., Subd. Lots 136/7, Block 25, D.L. 391/2, Group 1, Vancouver.....	1,757 43	Mortgage foreclosed

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	From whom purchased.
Great West Life—Con....		\$ cts.	
	Part Lot 5, Block 10, W. King St., Part lot 35, Parish St. John, Plan 63, Winni- peg.....	5,752 47	Abortive sale.
	N.E. $\frac{1}{4}$, 20-49-2, W. 4 Alta.....	1,284 10	" "
	S.E. $\frac{1}{4}$, 13-40-18, W. 3 Sask.....	1,243 00	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 30-35-11, W. 4 Alta.....	1,023 60	Conveyance.
	N.W. $\frac{1}{4}$, 19-33-6, W. 3 Sask.....	1,280 00	Mortgage foreclosed.
	Lot 17, Block 18, R.L. 16, 18, Plan 23, Ed- monton.....	3,283 00	Conveyance.
	Lots 1 to 6, Block 3, Sub-Div., Part R/L. 69, Plan "TL," Prince Albert.....	1,283 64	"
	S.W. $\frac{1}{4}$, 6-2-13, W. 4, Alta.....	1,221 23	"
	S.E. $\frac{1}{4}$, 10-8-12, W. 2, Sask.....	1,808 21	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 6-2-13, W. 4, Alta.....	1,301 49	Abortive sale.
	S.E. $\frac{1}{4}$, 16-24-8, W. 2, Sask.....	575 70	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 28-9-7, W. 2, Sask.....	906 63	" "
	Lot 21, Block 74, Sub-Div. N.E. $\frac{1}{4}$, 14-10-19, W. 1, Plan 8, Brandon.....	1,817 73	Abortive sale.
	S.E. $\frac{1}{4}$, 2-7-17, W. 2, Sask.....	1,204 04	Mortgage foreclosed.
	Lot 9, Block 19, Part R/L 12 and 14, Plan D., Edmonton.....	2,520 99	Abortive sale.
	Part N.E. $\frac{1}{4}$, 9-33-7, W. 2, Sask.....	1,425 39	"
	Lots 122/3, Block 12, Plan B. 4, H.B.R., Edmonton.....	9,239 77	Conveyance.
	Lot 23, Block 36, Norwood Sub-Div., Plan 43, Edmonton.....	2,778 79	Mortgage foreclosed.
	Lot B. Re Sub-div. Lot 6, Block 13, D-L 192, Group 1, Plan 289, Vancouver....	2,747 24	Conveyance.
	Lot 38, 3. Ambrose St. Sub. Div. Park. Lots 8 and 9, S. Pearl St. Plan 191 Port Arthur, Ont.....	1,998 46	Abortive Sale.
	S.E. $\frac{1}{4}$, 19-8-29, W. 4, Alta.....	1,400 00	"
	S.E. $\frac{1}{4}$, 23-6-17, W. 2, Sask.....	1,742 50	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-49-3, W. 4, Alta.....	1,276 01	Abortive Sale.
	N.W. $\frac{1}{4}$, 5-44-26, W. 4, Alta.....	1,086 86	" "
Imperial Life.....	S.W. $\frac{1}{4}$, 5-7-25, W. 4.....	1,717 80	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 20-39-21, W. 4.....	710 50	" "
	S.E. $\frac{1}{4}$, 16-55-6, W. 4.....	883 34	" "
	S.W. $\frac{1}{4}$, 36-21-25, W. 2.....	1,959 37	" "
	S.E. $\frac{1}{4}$, 12-9-10, W. 4.....	1,434 07	" "
	All, 33-4-15, W. 4.....	5,110 91	" "
	N.E. $\frac{1}{4}$, 24-2-14, W. 4.....	944 42	" "
	N.W. $\frac{1}{4}$, 28-10-15, W. 4.....	1,050 53	" "
	S.W. $\frac{1}{4}$, 32-9-9, W. 4.....	1,498 55	" "
	S.W. $\frac{1}{4}$, 35-10-14, W. 4.....	992 24	" "
	N.W. $\frac{1}{4}$, 18-52-4, W. 4.....	821 18	" "
	N.E. $\frac{1}{4}$, 16-47-7, W. 4.....	1,078 80	" "
	N.W. $\frac{1}{4}$, 4-9-17, W. 4.....	980 48	" "
	S.E. $\frac{1}{4}$, 3-10-13, W. 4.....	1,156 35	" "
	S.E. $\frac{1}{4}$, 24-12-9, W. 4.....	1,674 56	" "
	N.E. $\frac{1}{4}$, 15-12-19, W. 4.....	993 30	" "
	S.W. $\frac{1}{4}$, 23-49-6, W. 4.....	772 25	" "
	Lots 7 and 8 Block 350, Regina.....	3,667 10	" "
	E. 25 ft. Lot 9 Block 363, Regina.....	2,218 86	" "
	Net disbursements on foreclosed proper- ties.....	1,484 64	"
Independent Order of Foresters.....	E. Portion Lot 2209 St. Peter's Ward, Quebec (Montmagny Block).....	16,600 00	Mortgage foreclosed.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which entered into real estate account.	From whom purchased.
		\$ cts.	
Independent Order of Foresters—Con.....	Lots 44283 and 4430 Sub.-Div. 2 of Mont- calm Ward, Quebec, (No. 106 Grande Allée).....	18,250 00	Mortgage foreclosed.
London Life.....	E. $\frac{1}{2}$, 23-5-18, W. 2, Sask.....	1,428 15	" "
	Solicitors' Costs, taxes, etc.....	1,445 52	
Manufacturers Life.....	S.E. $\frac{1}{4}$, 6-5-15, W. 2.....	1,191 03	" "
	S.W. $\frac{1}{4}$, 30-39-27, W. 2.....	771 61	" "
	S.E. $\frac{1}{4}$, 20-37-28, W. 2.....	1,140 92	" "
	N.W. $\frac{1}{4}$, 22-34-13, W. 4.....	1,319 49	" "
	N.E. $\frac{1}{4}$, 10-9-27, W. 4.....	1,564 39	" "
	S. $\frac{1}{2}$, 35-3-13, W. 2.....	3,949 02	" "
	S.W. $\frac{1}{4}$, 4-51-26, W. 2.....	867 03	" "
	N.E. $\frac{1}{4}$, 25-34-14, W. 4.....	888 50	" "
	S. $\frac{1}{2}$, 36-5-13, W. 2.....	2,465 92	" "
	S.W. $\frac{1}{4}$, 28-35-15, W. 2.....	1,045 05	" "
	N.W. $\frac{1}{4}$, 13-34-1, W. 3.....	908 87	" "
	N.E. $\frac{1}{4}$, 10-24-18, W. 3.....	1,204 65	" "
	S.E. $\frac{1}{4}$, 6-38-3, W. 3.....	1,218 09	" "
	S.W. $\frac{1}{4}$, 16-22-22, W. 2.....	917 68	" "
	N.E. $\frac{1}{4}$, 36-36-24, W. 3.....	1,678 35	" "
	S.E. $\frac{1}{4}$, 32-37-21, W. 3.....	1,318 54	" "
	S.W. $\frac{1}{4}$, 10-36-19, W. 3.....	1,575 27	" "
Monarch Life.....	S.E. $\frac{1}{4}$, 15-32-7, W. 2.....	764 41	J. Grabowiecki.
	S.E. $\frac{1}{4}$, 12-29-7, W. 2.....	1,061 07	L. Peterson.
	Lots 39 and 40, Block 11, Plan 4670, Regina.....	1,628 56	S. Bettschen.
	S.E. $\frac{1}{4}$, 10-32-5, W. 2.....	1,967 83	Frank Wolkonski.
	S.E. $\frac{1}{4}$, 30-10-8, E. 1.....	1,571 39	Watson and Lewis.
	S.E. $\frac{1}{4}$, 16-30-10, W. 2.....	1,121 17	H. Bucknell.
	Taxes and Solicitors' fees, etc.....	110 71	
Mutual Life.....	10-12-14-14 A Richmond Sq., Montreal.	11,222 30	Foreclosure.
	106 Hollywood Cres., Victoria.....	3,585 17	"
	Repairs, expenses, &c.....	1,950 69	"
North American Life.....	R.E. No 310-40th Ave. W., Lot 25, and E. $\frac{1}{2}$, Lot 26, Block 12, Calgary, Alta..	4,207 09	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-32-25, W. 2, Sask.....	1,196 93	" "
	N.W. $\frac{1}{4}$, 17-35-3, W. 2, Sask.....	1,203 62	" "
	Company's Building.....	125 15	Expended on capital account.
	Taxes and other charges.....	112 25	
Northern Life.....	S. 10 ft. Lot 1341 and 1343, Plan 157, Hinton Ave., Ottawa.....	2,617 40	E. W. Foster.
	N.W. $\frac{1}{4}$, 34-33-25, W. 4, Alta.....	1,932 65	J. E. Bigelow.
	S.E. $\frac{1}{4}$, 4-12-5, W. 4, Alta.....	1,507 30	Mrs C. L. Shaw.
	N.W. $\frac{1}{4}$, 28-29-1, W. 5, Alta.....	1,297 63	J. J. Creighton.
	84 Major St. Toronto.....	6,250 00	Taken as part purchased price, 1383 and 1383a Queen E. Toronto.
	N.E. $\frac{1}{4}$, 12-34-26, W. 4, Alta.....	1,229 90	Jas. Brown.
	N.E. $\frac{1}{4}$, 14-33-4, W. 5, Alta.....	1,367 17	John Savage.
	Additional expenditure on properties already owned.....	3,688 15	
La Sauvegarde Life.....	72, N. Dame Est. Ville.....	98,470 79	Sheriff's Sale.
Sun Life.....	Prt. sec. 5 & 8, Blk N, Rge 2, W. Surrey, New Westminster, B.C.....	18,322 64	E. H. Bucklin.
	Lots 1 & 2, south side York St. Hamilton, Ont.....	4,824 10	Foreclosure.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Sun Life— <i>Con.</i>	River Lots 9-11, Prince Albert, Sask.....	3,708 42	Foreclosure.
	1038 McLure St. Victoria, B.C.	4,646 73	M. C. & A. S. Dumbleton
	N.E. $\frac{1}{2}$, 3-34-7, W. 3, Sask.....	1,282 64	Foreclosure.
	S.W. $\frac{1}{4}$, 9-14-14, W. 3, Sask.....	1,544 47	"
	S.W. $\frac{1}{4}$, 35-13-19, W. 3, Sask.....	1,661 24	"
	N.E. $\frac{1}{4}$, 32-49-27, W. 3, Sask.....	1,106 89	"
	S.W. $\frac{1}{4}$, 20-49-11, W. 4, Alta.....	683 40	"
	All of 33-11-28, W. 4, Alta.....	7,401 91	"
	N.E. $\frac{1}{4}$, 13-45-9, W. 4, Alta.....	890 26	"
	Part Lots 2 & 17, Blk A, River Lot 77, Prince Albert, Sask.....	7,548 10	"
	Lot 10, part Lot 2, Kildonan, Man.....	3,042 82	"
	Lot 9, part Lot 2, Kildonan, Man.....	3,040 90	"
	N.W. $\frac{1}{4}$, 31-13, New Westminster, B.C....	9,994 25	F. J. Mackenzie.
	Lots, 1, 2, 3, 11, 12, Blk 29, Div. B, Chilliwack, B.C.....	2,500 00	W. B. Pattinson.
	Group 2, part Lots 380, 381, New Westminster, B.C.....	9,977 89	"
	Lot 7, Blk 47, Subdiv. Lot 200A, Group 1, Vancouver, B.C.....	4,037 88	L. A. & D. Patterson.
	1049 to 1063 St. Catherine St. East Montreal.....	32,803 30	Sheriff of Montreal.
	Company's building, Lima, Peru.....	73,000 00	Branco del Peru Y Londres.
	Dominion Square, Montreal, Que.....	201,374 87	New building expenditure.
	Company's Building, Hamilton, Ont.....	500 00	Additions to building.
		53 15	Sundry expenditures.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S.E. $\frac{1}{4}$, 24-40-18, W. 2, Sask.			900 00	John Guttormson.
	All, 13-34-12, W. 3, Sask.	6,732 01	6,741 01	8,390 25	Mrs. A. Calder.
	N.W. $\frac{1}{4}$, 36-50-28, W. 3, Sask.	1,099 66	1,099 66	1,250 00	Tom Thom.
	N.E. $\frac{1}{4}$, 18-37-2, W. 3, Sask.				
	S.E. $\frac{1}{4}$, 18-37-2, W. 3, Sask.	2,637 57	2,855 93	3,350 00	Banks and Koyle.
	S.W. $\frac{1}{4}$, 30-32-2, W. 3, Sask.	1,047 82	1,423 02	1,900 00	Lars Egely.
	N.E. $\frac{1}{4}$, 6-46-27, W. 3, Sask.	1,267 42	1,272 42	1,750 00	F. L. Lamb.
	N.E. $\frac{1}{4}$, 32-32-25, W. 2, Sask.	905 24	1,006 92	950 00	Jas. Farago.
	N.W. $\frac{1}{4}$, 10-37-20, W. 3, Sask.	1,596 23	1,983 10	2,600 00	A. Miller.
	S.W. $\frac{1}{4}$, 30-35-20, W. 2, Sask.	1,039 71	811 43	1,225 00	H. H. Baylis.
	N.E. $\frac{1}{4}$, 30-47-26, W. 3, Sask.	1,224 97	1,229 97	1,300 00	Kenneth Juby.
	S.E. $\frac{1}{4}$, 10-39-15, W. 3, Sask.	1,030 85	1,280 36	1,650 00	S. W. Wilson.
	N.W. $\frac{1}{4}$, 4-3-32, W. 1, Sask.	1,277 72	1,363 72	1,600 00	R. J. Hogg.
	N. $\frac{1}{2}$, Lot 4, Block 37, No. 521 Avenue "H" Saska- toon, Sask.	1,811 65	1,847 06	2,200 00	A. Harris.
	S.E. $\frac{1}{4}$, 14-35-25, W. 2, Sask.	896 82	919 62	1,250 00	P. Schlacter.
	All, 23-47-24, W. 3, Sask.	5,478 77	4,693 18	7,000 00	A. H. Conn.
	S.W. $\frac{1}{4}$, 2-39-26, W. 3, Sask.	1,586 72	1,756 49	2,800 00	Geo. Hile.
	N.W. $\frac{1}{4}$, 12-24-11, W. 2, Sask.	904 00	923 65	1,300 00	E. Chipperfield.
	S.W. $\frac{1}{4}$, 7-9-23, W. 2, Sask.	1,296 70	1,296 70	1,800 00	W. H. Lord.
	N.E. $\frac{1}{4}$, 35-2-27, W. 2, Sask.	1,002 98	1,008 98	1,600 00	P. Frihard.
	S.E. $\frac{1}{4}$, 32-39-1, W. 4, Alta.	1,594 36	1,849 16	2,485 00	John Bush.
	All, 17-10-26, W. 4, Alta.	9,146 47	11,462 38	16,640 00	H. McHardy.
	S.W. $\frac{1}{4}$, 10-34-21, W. 4, Alta.	1,258 55	1,324 56	1,600 00	R. H. Graves.
	Lot 31, Block 98, Sec. 16, Calgary, Alta.	1,809 09	1,809 09	2,128 50	J. S. Davie.
	S.W. $\frac{1}{4}$, 12-40-4, W. 5, Alta.	923 50	1,120 35	1,300 00	John Mottus.
	N.E. $\frac{1}{4}$, 36-15-24, W. 4, Alta.	1,151 89	1,193 82	2,240 00	Jos. Sansome.
	N.E. $\frac{1}{4}$, 2-16-24, W. 4, Alta.	1,147 10	1,204 00	2,500 00	Bertha Hackett.
	N.E. $\frac{1}{4}$, 7-3-26, W. 4, Alta.	800 00	985 50	1,421 00	Henry Matkin.
	W. $\frac{1}{2}$, 3 and S.E. $\frac{1}{4}$, 10-31-2, W. 5, Alta (Partial Sale)...		8,960 00	8,960 00	F. A. Falkmann.
	Part S. $\frac{1}{2}$, 16-51-27, W. 4, Alta.	1,809 25	2,185 68	3,300 00	S. Miller.
	N.W. $\frac{1}{4}$, 22-8-12, W. 4, Alta.	1,183 44	1,291 40	1,650 00	John Hackett.
	N.E. $\frac{1}{4}$, 10-40-11, W. 4, Alta.	500 00	808 86	1,600 00	Wm. Leggette.
	S.E. Corner George and Glenwood Sts., Sydney, N.S., (Harrington Ltd.)...		4,500 00	4,500 00	Sydney Foundry Co. (Partial Sale).
	Lot on King's Road (Har- rington Ltd.)		1,669 90	1,669 90	Young and Lorway (Partial Sale).
	London England Bldg.			516 07	Written off.
	Revenue received on fore- closed properties, taxes refunded, etc.			31,447 69	
Confederation Life..	S.W. $\frac{1}{4}$, 18-6-1, W. 2, Man.	1,937 04			
	S.E. $\frac{1}{4}$, 18-6-1, W. 2, Man.	1,859 65	2,200 67	2,000 00	C. R. Hoff.
	S.E. $\frac{1}{4}$, 12-11-20, W. 2, Man.	1,133 70	1,250 32	1,760 00	W. Wagman.
	S.W. $\frac{1}{4}$, 12-11-20, W. 2, Man.	1,702 33	1,723 25	1,760 00	"
	W. $\frac{1}{2}$, 10-1-30, W. 1, Man.	3,418 59	3,506 70	4,000 00	W. M. McFarlane.
	W. $\frac{1}{2}$, 2-22-16, W. 2, Man.	5,225 16	5,816 27	7,000 00	J. Schuldhauser.
	S.W. $\frac{1}{4}$, 10-18-26, W. 1, Man.	4,684 63	4,400 00	1,600 00	G. Porter, Jr.
	All, Sec. 9-5-28, W. 1, Man.	8,048 85	8,125 85	8,000 00	Granger Bros.

7 GEORGE V, A. 1917

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Confederation Life— Con.	Lot 12, Block 147 in Re. S.D. of Blocks 146, 147, 148 and 90 in S.D. of D.L. 37, Group 1, Vancouver Dist.	1,354 62	1,354 62	1,600 00	F. E. Mitchell.
	S. $\frac{1}{2}$, 19-17-12, W. 2, Man.			6,400 00	W. Hatherley.
	Part W. $\frac{1}{2}$, 12-17-13, S.W. $\frac{1}{4}$, 12-17-13 and Part N.E. $\frac{1}{4}$, Sec. 1-17-13, W. 2, Man.	12,674 50	12,684 50	10,000 00	J. Hatherley.
	S.W. $\frac{1}{4}$, 15, and S.E. $\frac{1}{4}$, 16-3- 30, W. 1, Man.	4,953 49	4,958 49	5,500 00	B. and W. R. Burke.
	Part S.E. $\frac{1}{4}$, 23-16-5, W. 2, Man.	2,489 16	2,489 16	3,150 00	C. R. Boulton.
	Lot 17, in Re. Sub.-Div. of Blocks, 146, 147 and 148 in S.D. of D.L. 37, Group 1, Vancouver Dist.	1,468 10	1,468 10	1,400 00	G. O. T. Nagel.
Continental Life.....				360 35	Received on agree- ment of Sale.
Crown Life.....	N.E. $\frac{1}{4}$ and S.W. $\frac{1}{4}$, 21-5-7, W. 2, Sask.	6,640 90	6,640 90	7,500 00	J. P. Turner and W. Bakusko.
	Lot 26 and 27, Block 349, Regina.	4,300 00	4,300 00	4,300 00	Carl Molter.
Dominion Life.....	N.E. $\frac{1}{4}$, 5-17-30, W. 1, Sask.	1,849 67	1,849 67	2,050 00	Adelard Pacquin.
Excelsior Life.....	S.W. $\frac{1}{4}$, 34-32-6, W. 2, Sask.	858 60	1,098 40	1,400 00	J. Nelson.
	N.E. $\frac{1}{4}$, 2-28-3, W. 3, Sask.	1,212 07	1,383 00	1,400 00	Mrs. W. T. Ryder.
	N.E. $\frac{1}{4}$, 18-26-15, W. 1, Man.	421 10	640 55	700 00	M. Hermiston.
	S.E. $\frac{1}{4}$, 2-34-7, W. 2, Sask.	718 86	916 00	1,050 00	M. Puchalsky.
	S.E. $\frac{1}{4}$, 34-10-9, W. 4, Alta.	851 35	1,045 50	1,200 00	W. E. Teubney.
	S.W. $\frac{1}{4}$, 32-38-26, W. 2, Sask.	1,210 81	1,300 00	1,300 00	J. Hryczuk. M
	N.W. $\frac{1}{4}$, 10-35-11, W. 2, Sask.	668 78	800 00	800 00	R. W. Worsley.
	N.W. $\frac{1}{4}$, 36-9-10, W. 1, Man.	3,010 96	2,760 68	2,500 00	T. Gourdie.
	N.E. $\frac{1}{4}$, 19-3-4, W. 2, Sask.	1,386 48	1,696 10	1,700 00	J. T. Wood.
	S.W. $\frac{1}{4}$, 36-37-8, W. 3, Sask.	1,334 44	1,591 00	1,675 00	Mrs. E. Hoffman.
	N.W. $\frac{1}{4}$, 13-34-8, W. 3, Sask.	1,152 15	1,488 20	1,600 00	A. L. Chesley.
	N.E. $\frac{1}{4}$, 34-12-19, W. 4, Alta.	1,649 03	2,311 50	2,400 00	J. Romanchuk.
	S.E. $\frac{1}{4}$, 33-12-21, W. 4, Alta.	2,445 49	2,700 00	2,700 00	Mrs. I. Goods.
	N.E. $\frac{1}{4}$, 18-7-12, W. 4, Alta.	1,515 59	2,033 00	2,100 00	H. Olson.
	S.W. $\frac{1}{4}$, 36 and N. $\frac{1}{2}$, N.W. $\frac{1}{4}$, 25, Both in 6-21, W. 4 and Lot 1, Block 33, Plan 20391, Raymond, Alta.	3,968 80	5,014 95	5,024 25	Robinson Bros.
	S.W. $\frac{1}{4}$, 18-11-19, W. 4, Alta.	1,646 60	2,246 00	2,262 90	Geo. Anderson.
	S. $\frac{1}{2}$, E. 7, and N.E. $\frac{1}{2}$ S.W. $\frac{1}{4}$ 7, both in 6-19, W. 4; also lot 5, Block 66, Plan 20391, Raymond, Alta.	2,131 89	2,856 05	2,762 10	R. Bennett.
	S.W. $\frac{1}{4}$, 32-43-7, W. 3, Sask.	1,173 21	1,626 45	2,000 00	A. Lemieux.
	S.E. $\frac{1}{4}$, 35 and S.W. $\frac{1}{4}$, 36, also L. 5, 1-2 and 8, Sec. 36, all in 6-26 W. 1, Man.	2,989 17	3,522 45	3,800 00	A. Kennedy.
Great West Life....	Lots 1274/5 Part 39, St. John, Plan 28, Winnipeg.	6,000 00	7,200 00	7,200 00	S. L. Rubin.
	S.W. $\frac{1}{4}$, 18-45-14, W. 3, Sask.	470 27	575 52	800 00	R. C. Reid.
	N.E. $\frac{1}{4}$, 24-47-27, W. 3, Sask.	1,087 87	1,122 32	1,400 00	J. J. Oliver.
	N.E. $\frac{1}{4}$, 6-39-3, W. 3, Sask.	1,252 85	1,339 82	1,530 00	J. S. Fehr.
	N.E. $\frac{1}{4}$, 20-49-2, W. 4, Alta.	1,284 10	1,284 10	1,300 00	C. A. Wells.
	S.E. $\frac{1}{4}$, 10-8-12, W. 2, Sask.	1,808 21	1,808 21	2,000 00	W. H. Phipps.
	N.E. $\frac{1}{4}$, 6-2-13, W. 4, Alta.	1,301 49	1,301 49	1,700 00	Hans Jensen.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Great West—Con...	S.E. $\frac{1}{4}$, 16-24-8, W. 2, Sask.	575 70	575 70	1,268 00	David Sim.
	Part N.E. $\frac{1}{4}$, 9-33-27, W. 2, Sask.	1,425 39	1,544 84	1,500 00	T. H. Johnston.
	Part Lot 5, Block 10, W. King St Part Lot 35, St.				
	John Plan., 63, Winnipeg.	5,752 47	6,100 00	6,100 00	Tow & Cohon.
	S.E. $\frac{1}{4}$, 19-8-29, W. 4, Alta.	1,400 00	1,400 00	1,400 00	B. Elliott.
			4,812 26		Written off to Profit and Loss.
Imperial Life.....	N.E. $\frac{1}{4}$, 24-10-16, W. 4.....	1,371 20	1,495 41	2,000 00	W. J. Mewhinney.
	All, 9-8-18, W. 4.....	11,005 00	11,215 75	13,400 00	D. A. Thompson.
	N. $\frac{1}{2}$, 10-8-18, W. 4.....	1,788 80	1,817 00	1,900 00	Peter Lund.
	N.W. $\frac{1}{4}$, 4-12-18, W. 4.....	2,863 18	3,026 98	2,900 00	"
	S.W. $\frac{1}{4}$, 26-9-20, W. 4.....	856 00	856 00	1,400 00	R. R. Davidson and J. A. Livingstone.
	N.E. $\frac{1}{4}$, 15-10-16, W. 4.....				S. G. Davies.
	N. $\frac{1}{2}$, 7-8-18, W. 4.....	2,860 37	2,974 03	4,800 00	J. O. Ellingson.
	S.E. $\frac{1}{4}$, 6-10-13, W. 4.....	1,331 36	1,331 36	1,600 00	Mrs. Minnie Vanor- man.
	N.E. $\frac{1}{4}$, 23-10-16, W. 4.....	1,615 18	1,615 31	2,000 00	O. O. Whitson.
	S.E. $\frac{1}{4}$, 16-55-6, W. 4.....	883 34	883 34	1,110 70	Arron Nichols.
	Part N.E. $\frac{1}{4}$, 30-24-4, W. 3...	1,687 65	1,687 65	2,100 00	Geo. Reiersen.
	S.W. $\frac{1}{4}$, 36-21-25, W. 2.....	1,959 37	1,959 37	3,200 00	W. J. Wilde.
	Part S.E. $\frac{1}{4}$, 14-14-8, W. 4...	1,307 74	1,328 31	1,800 00	Mrs. Pearl Farham.
	S.W. $\frac{1}{4}$, 18-10-12, W. 4.....	1,284 46	1,335 71	2,000 00	H. S. Cooper.
	S.E. $\frac{1}{4}$, 10-10-13, W. 4.....	1,366 23	1,753 80	2,000 00	L. T. Pharis.
	S. $\frac{1}{2}$, 3-13-21, W. 4.....	2,830 02	2,865 14	3,600 00	Mrs. M. Vanorman.
	N.W. $\frac{1}{4}$, 23-10-16, W. 4.....	1,615 19	1,615 31	2,000 00	C. F. Heber.
	S.W. $\frac{1}{4}$, 4-9-17, W. 4.....	1,779 93	1,790 13	4,640 00	G. Anderson.
	S.E. $\frac{1}{4}$, 4-9-17, W. 4.....	1,783 50	2,039 55		N. J. Brohman.
	N.W. $\frac{1}{4}$, 30-12-18, W. 4.....	1,591 63	1,588 38	2,000 00	Harold Reilley.
	S.E. $\frac{1}{4}$, 18-8-20, W. 4.....	4,478 71	4,612 70	8,200 00	Mrs. M. L. Hodge.
	Part N.E. $\frac{1}{4}$, 18-8-20, W. 4...	1,717 80	1,717 80	2,400 00	M. D. Birch.
	Part S.W. $\frac{1}{4}$, 5-7-25, W. 4....	1,252 49	1,252 49	2,000 00	L. and F. F. Cole- bourne.
	N.W. $\frac{1}{4}$, 22-9-27, W. 4.....	1,560 31	1,635 31	1,700 00	R. Jensen.
	S.W. $\frac{1}{4}$, 35-10-16, W. 4.....	2,033 85	2,052 85	3,100 00	Oscar H. Hotze.
	N.W. $\frac{1}{4}$, 16-10-14, W. 4.....				John A. Dragoo.
	S.W. $\frac{1}{4}$, 36-10-16, W. 4.....	1,183 16	1,183 16	1,700 00	G. J. Ekkelkamp.
	All, 33-4-15, W. 4.....	5,110 91	5,112 16	7,500 00	W. J. Quinn and Wm. Madden.
	S.W. $\frac{1}{4}$, 10-10-15, W. 4.....	1,337 79	1,337 79	1,600 00	Geo. W. Parker.
	S.W. $\frac{1}{4}$, 14-7-12, W. 4.....	1,531 30	1,755 46	2,000 00	L. G. Hierath.
	N.E. $\frac{1}{4}$, 24-2-14, W. 4.....	944 42	981 56	2,000 00	R. Baillie, Jr.
	N.W. $\frac{1}{4}$, 28-9-9, W. 4.....	1,426 56	1,441 76	1,800 00	R. Natanson.
	N.E. $\frac{1}{4}$, 28-2-14, W. 4.....	1,926 50	1,927 00	2,000 00	J. A. Dainard.
	N. $\frac{1}{2}$, 36-4-14, W. 4.....	2,868 95	2,824 15	3,300 00	International Harves- ter Co. of Can., Ltd.
	E. 25 ft., Lot 9, Block 363. Regina.....	2,718 86	2,718 86	3,200 00	Samuel Patchell.
	Charges refunded.....		131 99		J. J. Stephens.
	S.W. $\frac{1}{4}$, 28-35-15, W. 2.....	1,045 05	1,045 05	1,600 00	Napoleon Beauchemin.
	S.E. $\frac{1}{4}$, 20-13-24, W. 2.....	1,935 37	1,935 37	2,396 64	C. M. Snedcor.
	S.W. $\frac{1}{4}$, 16-36-22, W. 3.....	1,448 73	1,448 73	4,000 00	International Harves- ter Co. of Can., Ltd.
	S.E. $\frac{1}{4}$, 16-36-22, W. 3.....	1,567 62	1,567 12		
	N.W. $\frac{1}{4}$, 24-9-34, W. 1.....	1,135 39	1,135 39	1,500 00	
	S.E. $\frac{1}{4}$, 20-31-21, W. 3.....	1,779 89	1,729 89	2,200 00	
	N.W. $\frac{1}{4}$ and N. $\frac{1}{4}$, 3-4-12, W. 2	3,137 77	3,137 77	5,000 00	
	N.E. $\frac{1}{4}$, 2-39-26, W. 3.....	1,749 85	1,749 85	2,316 83	
London Life.....					
Manufacturers Life..					

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Manufacturers Life— Con.	N.W. $\frac{1}{4}$, 2-39-26, W. 3.....	1,237 09	1,237 09	1,694 17	International Harvester Co. of Can., Ltd.
	N.W. $\frac{1}{4}$, 30-43-7, W. 3.....	840 03	840 03	1,200 00	M. Chowhannick and W. Petrischen.
	S.W. $\frac{1}{4}$, 36-36-15, W. 4.....	959 92	959 92	1,100 00	F. A. Sterling.
	S. $\frac{1}{2}$, 35-3-13, W. 2.....	3,949 02	3,949 02	5,700 00	A. H. Floata.
	N.E. $\frac{1}{4}$, 4-31-18, W. 4.....	1,374 00	1,440 69	2,150 00	E. Sprouse.
	S.W. $\frac{1}{4}$, 4-51-26, W. 2.....	828 07	828 07	1,088 96	Northern Cartage and Contracting Co., Ltd.
Monarch Life.....	N.W. $\frac{1}{4}$, 13-34-1, W. 3.....	908 87	908 87	1,500 00	M. A. Gordon.
	S.W. $\frac{1}{4}$, 10-36-19, W. 3.....	1,575 27	1,575 27	1,691 00	R. E. Hay.
	S.E. $\frac{1}{4}$, 10-32-5, W. 2.....	1,967 83	1,967 83	2,100 00	Alex. Dwerngczek.
	N.W. $\frac{1}{4}$, 12-51-1, W. 4.....	1,350 36	1,350 36	1,450 00	Wm. F. Camic.
Mutual Life.....	S.E. $\frac{1}{4}$, 16-30-10, W. 2.....	1,121 17	1,121 17	1,200 00	Davey Finley.
	14 to 36 William St., Galt, Ont.....	14,089 88	14,178 10	15,000 00	J. A. McDonald, V.S.
North American Life	Rebates a/c Fire Insurance &c.....		141 65		
	N.W. $\frac{1}{4}$, 32-34-23, W. 2, Sask.	1,340 29	1,340 29	1,400 00	H. Dobson.
Northern Life.....	S.W. $\frac{1}{4}$, 22-25-12, W. 2, Sask.	1,636 73	1,636 73	1,504 80	D. Carriere.
	S. 10 ft., Lots 1341 and 1343, Plan 157 Hinton Ave., Ottawa.....	2,617 40	2,617 40	1,600 00	N. W. Meagher.
	W. $\frac{1}{2}$, Lot 9, Twp. York, 1383 1383a, Queen E., Toronto	18,780 60	18,780 60	18,780 60	Jno. C. Fraser.
	Lot 22, w. s. Lansdowne Ave. Plan 453, Toronto.....	23,310 10	23,310 10	23,310 10	W. H. Jackson.
	S.E. $\frac{1}{4}$, 25-32-11, W. 3.....	2,031 35	2,031 35	2,031 35	H. J. Ellerbeck.
	Houses, 3, 5, 7, 9, 11, 13, Hertford St.....			13,500 00	D. H. Griffin.
	Houses, 15, 16, 17, 18, Hertford St.....			9,000 00	Mary Emarsh.
	Houses, 4, 6, 8, 10, 12, 14, Hereford St.....			13,500 00	Robt. Boyce.
	River lot 21-46-26, W. 2....	2,001 00	2,001 00	1,500 00	Jacob Art. Thomson.
	Written off to profit and loss.....		1,518 40		
La Sauvegarde Life	Written off.....		6,218 49		
	Boyce farm, Athelstan, Que.	8,209 73	8,209 73	4,000 00	Wm. Beattie.
Sun Life.....	N.E. $\frac{1}{4}$, 20 and S.W. $\frac{1}{4}$, both in 28-4, W. 5.....	2,888 02	2,911 97	3,005 00	J. R. Boucher.
	Part W. $\frac{1}{2}$, 9-24-28, W. 4, Alta.....	6,153 00	6,889 94	9,600 00	A. R. Hodgson.
	S.W. $\frac{1}{4}$, 9-14-14, W. 3.....	1,544 47	1,544 47	1,920 00	N. Koch.
	S.W. $\frac{1}{4}$, 35-13-19, W. 3.....	1,561 24	1,661 24	1,750 00	J. E. Linkey.
	N.E. $\frac{1}{4}$, 13-45-9, W. 4.....	890 26	890 26	950 00	W. D. Eaton.
	Lot 10, part Lot 2, Kildonan, Man.....	2,578 24	3,042 80	3,042 82	C. H. Nix.
	Lot 9, part Lot 2, Kildonan, Man.....	2,561 03	3,040 90	3,040 90	Mrs. S. Macpherson.
	Dominion Square, Montreal.			220 00	Fire award.
	Lots 1, 2, 3, 11, 12, Block 29, Div. B, Chilliwack, B.C.	2,500 00	2,500 00	250 00	Partial release.
	Lots 2 and 17, Block A, River Lot 77, Prince Albert.....	7,548 10	7,548 10	147 25	Received from previous tenant.
	N.E. $\frac{1}{4}$, 28-31-23, W. 4.....			117 50	Balance on part of purchase held in suspense acct.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1916—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
Canada Life..... Crown Life.....	Toronto Savings and Loan Co....	Call.	6	\$ 85,000 00	Debenture, Toronto Savings and Loan Co.	\$ 95,000 00	\$ 95,000 00
	Canada Bond Corp.....	"		45,000 00	City of Merritt..... Town of Humboldt.....	30,000 00 25,467 38	28,200 00 23,939 33
Independent Order of Foresters	Graham County Lumber Co....			187,500 00	National Wood Products Co., 1st mtge., 6 p.c.	200,000 00	180,000 00
	New York Steam Co.....			88,750 00	New York Steam Co., 1st mtge., 6 p.c.	100,000 00	90,000 00
	R. G. Hanford.....			47,000 00	Dominion Traction and Lighting Co., Coll. Trust 6 p.c., gold bonds.....	25,000 00	22,500 00
	Windsor and Essex Electric Ry. Lincoln Traction and Lighting Co.....		6	1,200 00	Lincoln Traction, Coll. Trust 6 p.c. gold bonds..... Added to Coll. Mtge.....	50,000 00 1,200 00	32,500 00 1,200 00
Royal Guardians..... Sun Life.....	H. M. Hart.....	Call.	6	200,427 65	Coll. Trust 6 p.c., mtge. bonds.....	400,000 00	260,000 00
	A. R. Bishop.....	Dem'd	6	300 00	No additional security.....		
	W. Graham Browne & Co.....	"	6	800 00	"		
	"	"	6	5,000 00	Toronto Railway stock.....	7,000 00	6,300 00
	"	"	6	5,000 00	Dominion of Canada bonds 5 p. c., 1931....	6,500 00	6,370 00
	Bruneau and Dupuis.....	"	5½	30,000 00	Toronto Railway stock.....	36,000 00	36,000 00
	Burnett and Company.....	Dem'd	5½	25,000 00	Canadian General Electric common stock....	5,500 00	6,380 00
	"				Shawinigan Water and Power Co. stock.....	2,500 00	3,275 00
	"				Toronto Railway stock.....	2,500 00	2,475 00
	"				Quebec Ry. Light, Heat and Power Co. bonds, 5 p.c.....	15,000 00	9,600 00
Fairbanks Bros..... Gillett and Strachan..... Levis County Railway..... McDougall and Cowans.....	Craig and Luther.....	Dem'd	5½	50,000 00	Wayagamack Pulp and Paper Co. bonds, 6 p.c. Montreal Light, Heat and Power Co. stock.	11,000 00 19,500 00	9,130 00 45,825 00
	Fairbanks Bros.....	Dem'd	5½	67,000 00	Shawinigan Water and Power Co. stock..... Laurentide Co. stock.....	7,500 00 5,000 00	9,750 00 9,130 00
	"				Montreal Light, Heat and Power Co. stock.	5,000 00	11,637 50
	"				Toronto Railway stock.....	7,500 00	7,500 00
	"				Dominion Textile common stock.....	10,000 00	7,975 00
	"				Penmans Ltd., preferred stock.....	8,300 00	7,304 00
	Gillett and Strachan.....	Dem'd	5½	29,000 00	Dominion Bridge Co., common stock.....	20,000 00	43,000 00
	"				Montreal Light, Heat and Power Co. stock.	5,000 00	11,750 00
	Levis County Railway.....	Jan. 1, 1919.	7½	11,400 00	Canadian General Electric common stock....	20,000 00	23,400 00
	McDougall and Cowans.....	Dem'd	5½	250,000 00	Additional Loan on securities held.....		
					Montreal Light, Heat and Power Co. stock. Canadian Pacific Ry. common stock.....	20,000 00 150,000 00	46,600 00 268,500 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended
December 31, 1916—Continued.

COLLATERAL LOANS MADE—Concluded.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
Sun Life—Con.	McCuaig Bros. and Co.	Dem'nd	5½	14,000 00	Toronto Railway stock	\$ 15,000 00	\$ 13,500 00
					Canadian Electric Co., common stock	3,000 00	3,450 00
	Paterson, Alex & Co.	Dem'nd	5½	50,000 00	Dominion Iron and Steel preferred stock	1,000 00	930 00
					MacKay Co., common stock	5,000 00	4,087 50
					Montreal Light, Heat and Power Co. stock	5,000 00	11,650 00
					Dominion Textile Co., common stock	20,000 00	16,000 00
	Mrs. Jane Radford Wood, Gundy and Co.	Dem'nd	6 5½	80 00 500,000 00	" preferred stock	5,000 00	5,050 00
					Toronto Railway Co. stock	20,000 00	20,000 00
					Canadian Pacific Ry. Co. stock	3,000 00	5,430 00
					Additional loan on securities held	145,000 00	142,100 00
					British Gov't Collateral Notes, 5½ p.c., 1921	390,000 00	270,000 00
					Toronto Harbour Commissioners bonds, 4½ p.c., 1953		
					Greater Winnipeg Water Dist. bonds, 5 p.c., 1921	150,000 00	147,000 00

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1916—*Continued.*

COLLATERAL LOANS REPAYED.

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	Toronto Savings and Loan Company.....	25,000 00	Toronto Savings & Loan Co., 'debs.....	85,000 00	85,000 00
C.M.B.A.....	R.C. Epis. Corp. of the diocese of Kingston (Trenton).....	1,000 00	The balance of this loan has been renewed for 5 years at 6 p.c.....		
Continental Life	John Watson.....	103 34	No collateral released.....		
	J. B. Holden.....	19,500 00	London and Lake Erie.....	30,000 00	18,000 00
	E. R. Dewart.....	2,376 99	Canadian Bank of Commerce	1,500 00	2,775 00
	British America Security Co., Ltd.....	592 00	Sterling Bank of Canada.....	900 00	765 00
Crown Life.....	W. K. George.....	13,000 00	{Brazilian Traction	30,000 00	18,375 00
	Canada Bond Corp.....	25,000 00	{London and Lake Erie R.R.	9,000 00	7,470 00
	" "	20,000 00	City of Merritt.....	30,000 00	28,200 00
Imperial Life...	John Firstbrook.....	700 00	Town of Humboldt.....	25,467 38	23,939 33
			Bank of Nova Scotia Stock, Dividends applied towards reduction of Loan.....		
	Dr. Alexander Davidson	900 00	Northern Crown Bank.....	700 00	749 00
			Canadian Locomotive Pref. Stock.....	1,000 00	880 00
			Canadian Locomotive Common Stock.....	200 00	110 00
	A. E. Ames & Co.....	1,000 00	International Transit bonds, 6 p.c. 1916.....	1,000 00	1,000 00
Independent Order of Foresters	Du Vernet Syndicate....	7,000 00	Union Trust Co. Stock.....	7,000 00	11,550 00
	A. I. Richardson.....	70,000 00	Detroit Sulphite Pulp and Paper Co. Pref. Stock.....	329,000 00	218,500 00
	Cowan and Co.....	10,000 00	Edmonton R.C. School.....	10,000 00	10,000 00
	W. R. Cartwright.....	6,546 53	No collateral released.....		
	C. Magee.....	2,500 00	" "		
	Du Vernet Syndicate....	1,500 00	Union Trust Co. Stock.....	1,500 00	2,475 00
North American Life.....	Dr. Wm. Lehmann.....	500 00	No collateral released.....		
Northern Life...	Wilmer L. Fitzgerald...	4,000 00	Imperial Oil Co.....	7,500 00	22,500 00
	Marion MacKnight.....	641 75	Dom. Savings and Investment Society.....	850 00	850 00
Sun Life.....	A. A. Ayer.....	2,500 00	No collateral released.....		
	C.S.V. Branch.....	233 20	" "		
	W. Graham Browne & Co.....	5,000 00	Toronto Ry. Co. Stock.....	7,000 00	6,440 00
	Bruneau and Dupuis.....	6,500 00	No collateral released.....		
	A. B. Colville.....	273 50	Eastern Power Co., bonds 5 p.c., 1921.....	2,000 00	1,700 00
	J. E. A. Dubuc.....	4,000 00	Chicoutimi Port. Co. Stock..	10,000 00	1,500 00
	Fairbanks Bros.....	55,000 00	Dominion Bridge Co., common stock.....	20,000 00	44,700 00
			Penmans Ltd., preferred stock.	8,300 00	7,470 00
			Civic Investment and Industrial Co.....	15,000 00	11,700 00
	Gillett and Strachan.....	1,500 00	No collateral released.....		
	W. B. McKinley.....	130,000 00	Bloomington and Normal, bonds 5 p.c.....	50,000 00	45,000 00
			Danville Urbana and Campaign Ry., bonds 5 p.c.....	11,000 00	9,900 00
			Omaha and Lincoln Ry. and Light, bonds 5 p.c.....	5,000 00	4,250 00
			Danville and South Eastern Co., bonds 5 p.c.....	19,000 00	16,150 00

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1916—*Concluded.*

COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Sun Life— <i>Con...</i>	W. K. McKinley— <i>Con...</i>		Chicago, Ottawa and Peoria Ry. Co., bonds 5 p.c.....	12,000 00	10,200 00
			Cairo Railway and Light Co., bonds 5 p.c.....	10,000 00	8,500 00
			Atchison Railway, Light and Power Co., bonds 5 p.c.....	40,000 00	36,800 00
			Illinois Valley Ry. Co., bonds 5 p.c.....	3,000 00	2,700 00
			Peoples Gas Light and Coke Co., stock.....	10,000 00	10,900 00
			Illinois Traction Co common stock.....	100,000 00	45,000 00
	Riordon Pulp and Paper Co.....	150,000 00	Riordon Pulp and Paper Co., bonds 6 p.c.....	225,000 00	184,500 00
	Mary J. Smith and E. D. Smith Executors.....	2,900 00	Eastern Power Co., bonds 5 p.c.	10,000 00	8,500 00

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance Dec. 31, 1916.	Made.	Repaid.	Balance Dec. 31, 1916.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....			5,200 00			
Ancient Order of Foresters.....				2,543 00	2,097 00	22,035 00
British Columbia.....	1,631 34	3,544 00	124,040 40	5,676 15	3,511 32	15,216 25
Canada.....	1,087,887 42	1,056,309 85	21,127,217 66	625,692 01	553,427 68	9,102,255 43
Capital.....	5,621 75		81,221 75	2,983 79	1,154 49	7,838 59
C. M. B. A.....		1,000 00	105,000 00			
Commercial Travellers.....		500 00	35,940 00			
Confederation.....	328,354 92	411,588 61	6,371,881 50	705,042 59	510,953 58	3,193,059 75
Continental.....	21,407 29	19,332 82	545,293 68	32,225 33	23,009 84	270,721 76
Crown.....	12,171 70	52,334 13	531,868 46	36,376 31	48,490 99	334,526 35
Dominion.....	108,168 62	107,341 26	3,015,565 69	54,748 26	55,856 53	327,112 34
Excelsior.....	119,953 13	228,393 38	2,030,060 99	56,690 22	57,013 31	402,048 52
Great West.....	1,028,152 53	680,109 27	12,995,437 66	323,314 84	269,396 74	2,988,504 87
Imperial.....	180,581 63	368,702 42	5,806,078 16	204,314 22	150,574 19	1,783,579 57
Independent Order of Foresters.....	293,740 04	189,098 91	4,273,229 86			
London.....	93,081 76	240,257 12	3,859,886 45	117,231 35	58,996 90	567,218 80
Manufacturers.....	428,752 06	464,400 17	8,529,924 61	501,554 53	396,968 91	3,481,564 68
Monarch.....	27,573 04	32,700 72	347,158 66	7,075 07	10,568 99	84,095 05
Mutual of Canada.....	663,596 10	513,343 56	14,999,079 37	611,958 38	573,617 09	4,022,377 42
National.....	7,000 00	596 05	6,403 95	51,745 49	49,166 12	307,750 40
North American.....	138,459 30	247,142 87	4,412,877 57	171,614 87	221,004 36	2,350,075 50
Northern.....	212,028 13	72,046 03	1,431,237 41	34,284 77	32,898 07	296,639 01
Royal Guardians.....		5,000 00	139,635 00	3,629 91	4,236 19	70,063 86
Saskatchewan.....	1,621 00	1,050 27	25,340 81			
Sauvegarde, La.....		100,450 52	62,658 09	23,744 20	17,454 79	91,586 97
Security.....				837 08		2,423 18
Sovereign.....	4,226 74	20,241 77	577,867 83	19,571 83	19,455 76	189,026 90
Sun.....	146,269 16	401,104 24	8,791,408 72	2,543,777 99	1,956,965 78	11,070,351 16
Travellers.....			68,700 00	6,090 82	8,214 65	20,350 45
Woodmen.....	20,608 15	12,387 45	252,521 91			
Totals.....	4,930,885 81	5,228,975 42	100,552,736 19	6,142,723 01	5,025,033 28	40,990,421 81

*Including Automatic non-forfeiture loans for the entire year.

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STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective companies during the six months ended December 31, 1916.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life..	Dominion of Canada 5 p.c. bonds, 1931.....	172,500 00	169,194 47
Phoenix Assurance.....	Dominion of Canada 5 p.c. bonds, 1931.....	29,500 00	28,762 50
Standard Life Assurance.....	Dominion of Canada 5 p.c. bonds, 1925.....	3,000 00	2,955 00
	Dominion of Canada 5 p.c. bonds, 1931.....	33,000 00	32,628 75
Travelers Insurance.....	Dominion of Canada 5 p.c. bonds, 1931.....	100,000 00	97,221 00

BONDS, DEBENTURES AND STOCKS RELEASED.

London and Lancashire Life..	Atlantic Coast Line Rd., 4½ p.c. bonds, 1964.....	50,000 00	46,500 00
	Montana Central Ry., 6 p.c. bonds, 1937.....	16,000 00	19,360 00
	Montana Central Ry., 5 p.c. bonds, 1937.....	15,000 00	16,350 00
	Minneapolis and St. Paul Street Ry., 5 p.c. bonds, 1928.....	20,000 00	20,200 00
	Western Union Telegraph Co., 4½ p.c. bonds, 1950.....	20,000 00	19,000 00
	Municipal debts. (matured instalments).....	7,324 88	7,153 02
Phoenix Assurance.....	Acadia Fire Ins. Co., stock.....	120,000 00	150,000 00
Standard Life Assurance.....	Toronto Railway Co., 4½ p.c. bonds, 1921.....	2,920 00	2,920 00
	Municipal debts. (matured instalments).....	18,477 16	17,615 74
Travelers Insurance.....	Dominion of Canada, 5 p.c. bonds, 1925.....	100,000 00	97,562 50
	Municipal debts. (matured instalments).....	61,539 10	61,539 06

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance. Dec. 31, 1916.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....		44,443 94	1,877,087 79
Metropolitan Life.....			4,805,000 00
New York Life.....		453,500 00	4,677,000 00
Phoenix Assurance.....	11,615 31	89,255 15	1,199,160 15
Standard Life.....		15,000 00	1,169,500 00
State Life.....		621 20	58,478 80
Travelers Insurance.....	200,060 00	187,883 24	1,546,674 63
Totals.....	211,615 31	790,703 53	15,332,901 37

RATES OF DIVIDENDS TO POLICYHOLDERS.
DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY
LIFE INSURANCE COMPANIES.

ÆTNA LIFE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.									
ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.									
Plan of Policy.	Year of Issue.								
	1913.			1910.			1907.		
	1904.			1901.			Second Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
Endowments at 85		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	27	22 72	3 47	27	22 72	3 63	25	21 64	24 16
	35	27 95	4 10	38	30 58	4 84	32	25 69	28 11
	45	38 86	5 20	44	37 47	5 83	42	34 81	37 69
Endowments at 85 by 20 premiums.	57	65 12	8 13	55	59 09	8 68			
	25	31 53	3 95	25	31 53	4 45	25	30 48	29 09
	35	37 33	4 59	35	37 33	5 27	35	36 96	35 61
	45	46 87	5 57	45	46 87	6 69	45	46 82	45 98
Endowments at 85 by 15 premiums.							53	59 28	57 14
	29	40 04	4 52				27	37 52	33 61
	32	42 16	4 75						
	46	56 27	6 14						
Endowments at 85 by 10 premiums.									
20 Year Endowment	25	49 25	5 02	25	49 25	6 20	25	48 39	42 13
	35	50 49	5 34	35	50 49	6 51	35	49 89	44 33
	45	54 52	5 90	45	54 52	7 30	45	53 77	49 62
	55	66 65	7 62	55	66 65	9 14	52	59 96	55 37
15 Year Endowment	26	66 80	6 13	24	66 66	7 92	24	65 96	54 36
	34	67 64	6 37	36	67 96	8 27	34	67 01	55 89
	47	71 65	6 95	44	70 15	8 70	45	70 18	60 22
	56	81 34	8 40	53	76 85	9 70	54	77 02	66 13
10 Year Endowment	26	103 53	8 62	21	103 31	11 73	24	102 20	79 81
				36	104 48	12 02	35	103 13	80 87
	44	106 18	9 18	43	105 87	12 29	47	106 18	84 17
	59	120 44	11 53	54	112 77	13 31	54	110 60	87 49

The company does not issue Deferred Dividend Policies.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.									
Five Year Dividend Periods.									
First Period.			Second Period.			Third Period.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life.....	25	25 10	8 00	25	25 10	11 00	25	25 10	15 00
	35	31 95	12 00	35	31 95	16 00	35	31 95	20 00
	45	41 80	22 00	45	41 80	28 00			
15 Pay Life.....	25	30 75	6 00	25	30 75	7 00			
	35	38 80	14 00	35	38 80	19 00			
10 Pay Life.....	35	52 50	17 00	35	52 50	23 00	35	52 50	28 00
	45	66 75	27 00	45	66 75	33 00	45	66 75	39 00
20 Year Endowment.....	25	44 51	13 00	25	44 51	18 00			
	35	46 52	17 00	35	46 52	21 00	35	46 52	27 00
	45	50 92	22 00	45	50 92	26 00	45	50 92	32 00
15 Year Endowment.....	25	62 26	18 00	25	62 26	22 00			
	35	63 93	21 00						
	45	67 37	27 00	45	67 37	31 00			
10 Year Endowment.....	55	76 19	37 00						
	25	98 75	30 00						
	35	100 19	33 00						
	45	102 84	37 00	45	102 84	41 00			

CANADA LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
Five Year Dividend Periods.										Dividend Period.									
First Period.				Second Period.			Third Period.			\$10 Years.			\$15 Years.						
Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.					
All Life.....																			
25	21 45	23 63	25	21 45	29 38	25	21 30	33 71	24	20 75	94 12								
35	28 10	28 67	35	28 10	36 26	35	27 95	42 37	35	27 95	120 17								
45	39 55	39 88	44	38 05	48 39	45	38 85	56 04	45	38 85	158 79								
55	60 05	64 37	54	57 40	75 45	54	55 55	77 77	54	55 55	223 38								
20 Pay Life.....																			
25	31 65	30 53	25	31 65	40 62	25	30 00	42 35	25	30 00	111 21								
35	38 15	34 79	35	38 15	46 77	35	36 95	52 73	35	36 95	139 63								
45	48 20	44 06	44	46 95	56 88	44	45 70	64 49	44	45 70	172 74								
						52	57 55	80 56	54	61 50	239 62								
15 Pay Life.....																			
25	38 20	35 63				21	33 30	45 41	24	35 10	121 16								
35	46 80	40 79	33	44 00	53 70	34	42 90	59 81	35	43 80	156 11								
44	55 70	49 08	44	55 70	67 15	45	55 00	77 43	45	55 00	201 55								
49	62 90	56 46							51	64 25	241 59								
10 Pay Life.....																			
			26	52 35	63 00	25	47 60	33 18	26	52 35	98 17								
40	67 70	53 87				38	61 95	42 14	35	58 20	157 45								
46	76 90	62 33				48	77 60	50 03	40	64 65	177 50								
60	107 45	96 64							50	81 35	235 94								
20 Year Endowment.....																			
25	49 05	39 39				26	48 65	68 76	26	48 65	172 52								
35	52 05	42 41	35	52 05	60 12	35	50 55	71 36	36	50 85	182 39								
45	56 70	47 72	45	56 70	65 72	45	55 05	75 99	47	58 30	197 38								
55	68 45	62 42	54	66 75	79 00				50	59 45	214 60								
15 Year Endowment.....																			
25	68 30	50 07	24	68 15	75 00					66 60	231 26								
35	70 05	53 09	35	70 05	78 41					68 35	241 69								
45	73 65	57 52				43	72 60	126 86	45	71 85	255 48								
54	81 50	67 82							55	80 90	296 41								
10 Year Endowment.....																			
25	105 85	71 31																	
33	106 95	73 85	38	107 85	116 25														
44	109 60	77 77	42	108 85	117 85				42	108 85	181 16								
54	115 90	87 42							55	117 00	203 51								

The Company did not issue Annual Dividend policies prior to 1914.

§Dividends in excess of Hm 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Am. 3 per cent reserves in addition to the above dividends.

†Dividends in excess of Hm 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from these reserves a surrender charge of one-half of the difference between the Hm 3 per cent and Hm 3½ per cent reserves.

COMMERCIAL UNION (CANADIAN BUSINESS.)

SESSIONAL PAPER No. 9

ABSTRACT OF STATEMENTS

Plan of Policy.		QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).											
		Five Year Dividend Periods.											
		First Period.			Second Period.			Third Period.			Fourth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....				26	21 78	29 90				36	27 87	32 35	30
	53½	49 63	66 95	48	39 59	54 25	47	38 30	51 55				41
20 Pay Life.....	26	31 96	29 40										
20 Year Endowment.....	33½	51 51	69 55	29	50 46	69 05							
				33	51 19	70 30							

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.											
Dividend Period.											
10 Years.				15 Years.				20 Years.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
	\$	cts.		\$	cts.		\$	cts.		\$	cts.
All Life.....											
			36	28 80	126 47	26	20 00	131 80			
			46	40 30	170 04	35	26 10	166 13			
			54	55 55	229 17	46	38 60	233 45			
20 Pay Life.....						53	51 70	299 45			
						25	26 50	136 08			
15 Pay Life.....						35	33 50	181 19			
			21	33 30	110 74	45	43 90	243 97			
			34	42 90	155 97						
			48	59 35	213 35						
10 Pay Life.....	50 50	70 69							28	44 40	141 22
	55 85	83 92							35	52 20	177 26
20 Year Endowment.....											
			25	48 50	197 16	25	45 30	262 06			
			34	50 30	204 62	35	47 50	271 57			
			45	55 05	217 27	45	52 00	282 45			
15 Year Endowment.....						52	58 90	300 26			
			26	66 75	278 64						
			35	68 35	284 10						
			45	71 85	295 66						
			54	79 55	320 04						
10 Year Endowment.....	104 05	199 78									
	105 75	204 77	26								
			37								

§ Dividends in excess of Om (5) 3½% reserves, the basis of valuation.
† Dividends in excess of Om (5) 3% reserves, the basis of valuation.

Plan of Policy.

	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.			DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.		
	Five Year Dividend Period.			Dividend Period.		
	First Period.			•15 Years.		
	Age at Issue.	Prem.	Div'd. \$ cts.	Age at Issue.	Prem.	Div'd. \$ cts.
All Life.....	25	21 30	14 30			
	35	27 95	18 25			
	43	36 10	21 42			
20 Pay Life.....	25	30 00	15 40			
	35	36 95	21 90			
	42	43 40	25 46			
	55	59 45	38 00			
15 Pay Life.....				27	34 15	56 85
				37	42 70	86 20
10 Pay Life.....	47	57 85	32 20			
20 Year Endowment.....	26	48 65	23 26			
	35	50 55	26 40			
	44	54 40	31 38			
15 Year Endowment.....				24	64 85	126 45
	26	66 75	25 70	36	66 95	140 60
	40	69 65	29 85	49	72 95	166 00
10 Year Endowment.....						

The company does not issue Annual Dividend policies.
†The guaranteed cash value at end of the Reserve Dividend Period is the Hm 3½% reserve.

CROWN LIFE.

SESSIONAL PAPER No. 9

ABSTRACT OF STATEMENTS

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	QUINQUENNIAL DIVIDENDS — CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.		Five Year Dividend Period.		First Period.	
	Age at Issue	Prem.	Div'd.	\$	cts.	\$
All Life.....	45	38 35	22 70			
	50	46 55	26 40			
20 Pay Life.....	26	30 10	19 00			
	35	36 45	21 00			
20 Year Endowment.....	33	49 55	25 50			
	43	53 35	26 90			

Plan of Policy.

Plan of Policy.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
		Five Year Dividend Periods.										*Dividend Period.									
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.					
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life....	25	21 30	16 56	30	24 25	36 86	25	21 30	56 78	27	20 25	60 00	35	24 00	93 42	35	24 00	93 42	40	38 60	127 35
	36	28 80	21 74	40	32 60	47 29	40	32 60	66 20	32	22 20	60 88	32	29 00	98 75	32	29 00	98 75	32	29 00	98 75
	46	40 30	31 93	44	37 45	58 06	54	55 55	146 25	40	38 60	127 35	17	32 30	62 50	17	32 30	62 50	17	32 30	62 50
	53	53 20	45 19	53	53 20	77 82	54	55 55	146 25	40	38 60	127 35	34	45 40	99 50	34	45 40	99 50	34	45 40	99 50
20 Pay Life.	25	30 00	17 03	26	30 60	54 61	26	30 60	54 61	26	30 60	54 61	26	30 60	54 61	26	30 60	54 61	26	30 60	54 61
	35	36 95	22 89	36	37 75	55 07	43	44 55	66 36	36	37 75	55 07	36	37 75	55 07	36	37 75	55 07	36	37 75	55 07
15 Pay Life.	38	46 75	26 99	38	46 75	26 99	38	46 75	26 99	38	46 75	26 99	38	46 75	26 99	38	46 75	26 99	38	46 75	26 99
	27	49 50	24 14	32	54 75	76 95	32	54 75	76 95	32	54 75	76 95	32	54 75	76 95	32	54 75	76 95	32	54 75	76 95
10 Pay Life.	25	48 50	33 02	27	48 85	75 71	34	50 30	136 92	23	42 10	151 91	17	32 30	62 50	25	47 60	133 90	25	47 60	133 90
	37	51 15	36 85	37	51 15	83 40	34	50 30	136 92	35	47 30	178 95	34	45 40	99 50	46	66 50	302 83	46	66 50	302 83
20 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40	162 02
15 Year End't.	24	66 50	45 14	25	66 60	114 04	34	50 30	136 92	44	48 40	162 02	23	42 10	151 91	23	42 10	151 91	23	42 10	151 91
	47	73 10	53 57	33	67 90	118 37	34	50 30	136 92	44	48 40	162 02	35	47 30	178 95	44	48 40	162 02	44	48 40</	

The company does not issue Annual Dividend policies.

*Dividend in excess of Hm. 3½% reserve for all periods, 10, 15 and 20 years. In case of surrender the total cash paid would be the sum of the reserve (Hm. 3½%) plus the dividend here shown.

ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.																
Plan of Policy.	Year of Issue.															
	1913.			1910.			1907.			1904.			1901.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	25	21 49	3 60	25	21 49	4 29	25	21 49	5 01	25	21 49	5 74	25	21 49	6 46	
	35	28 11	4 76	35	28 11	5 72	35	28 11	6 73	35	28 11	7 75	35	28 11	8 74	
	45	39 55	6 73	45	39 55	8 13	45	39 55	9 57	45	39 55	10 98	45	39 55	12 32	
	55	60 72	10 30	55	60 72	12 33	55	60 72	14 37	55	60 72	17 01	55	60 72	18 05	
20 Pay Life.....	25	31 83	4 84	25	31 83	6 01	25	31 83	7 27	25	31 83	8 59	25	31 83	9 95	
	35	38 34	5 98	35	38 34	7 43	35	38 34	8 97	35	38 34	10 58	35	38 34	12 22	
	45	48 52	7 80	45	48 52	9 63	45	48 52	11 55	45	48 52	13 51	45	48 52	15 48	
	55	60 69	11 01	55	60 69	13 34	55	60 69	15 72	55	60 69	18 70	55	60 69	21 04	
15 Pay Life.....	25	38 35	5 61	25	38 35	7 09	25	38 35	8 69	25	38 35	10 63	25	38 35	12 79	
	35	45 91	6 88	35	45 91	8 68	35	45 91	10 63	35	45 91	13 46	35	45 91	15 79	
	45	57 16	8 82	45	57 16	11 07	45	57 16	13 46	45	57 16	17 77	45	57 16	20 61	
	55	75 60	12 07	55	75 60	14 86	55	75 60	17 77	55	75 60	22 04	55	75 60	24 61	
10 Pay Life.....	25	51 67	7 20	25	51 67	9 32	25	51 67	11 61	25	51 67	14 05	25	51 67	16 24	
	35	61 53	8 73	35	61 53	11 28	35	61 53	13 95	35	61 53	17 95	35	61 53	20 33	
	44	73 91	10 74	45	75 57	14 15	46	77 30	17 95	47	80 82	21 40	48	84 79	23 91	
	55	96 66	14 59	56	99 33	18 95	53	91 68	21 40	55	98 82	25 53	56	102 73	27 68	
20 Year Endowment.....	25	49 33	5 89	25	49 33	7 93	25	50 53	11 35	25	50 53	13 74	25	50 53	16 24	
	35	51 91	7 10	35	51 91	9 22	35	52 47	12 06	35	52 47	14 49	35	52 47	17 03	
	45	57 34	8 86	45	57 34	11 11	45	57 32	13 49	45	57 32	15 99	45	57 32	18 57	
	55	70 81	11 76	55	70 81	14 29	55	70 51	16 60	55	70 51	19 24	55	70 51	21 90	
15 Year Endowment.....	25	66 87	7 32	25	66 87	10 23	25	68 82	15 36	25	68 82	18 77	25	68 82	22 40	
	35	69 52	8 84	35	69 52	11 81	35	70 50	16 01	35	70 50	19 48	35	70 50	23 17	
	45	74 48	10 92	45	74 48	14 00	45	74 44	17 28	44	73 85	20 65	45	74 44	24 61	
	55	85 98	13 96	55	85 98	17 23	55	85 21	19 94	53	82 15	22 91	55	85 21	27 68	
10 Year Endowment.....	25	102 73	10 27	25	102 73	14 94	25	106 22	23 52	25	106 22	28 15	25	106 22	32 40	
	35	105 87	12 44	35	105 87	17 17	35	107 70	24 17	35	107 70	28 35	35	107 70	32 61	
	45	111 03	15 32	45	111 03	20 15	45	110 94	25 35	45	110 94	29 52	45	110 94	34 78	
	55	121 48	19 13	55	121 48	24 12	56	121 06	28 15	56	121 06	32 40	56	121 06	36 65	

EQUITABLE LIFE. (Canadian Business)—Concluded.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.															
Plan of Policy.	Dividend Period.														
	Five Year Dividend Period.				10 Years.				15 Years.				20 Years.		
	Second Period.														
	Age at Issue.	Prem.	Div'd.		Age at Issue.	Prem.	Div'd.		Age at Issue.	Prem.	Div'd.		Age at Issue.	Prem.	Div'd.
	\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.
All Life	25	21 49	25 92						25	21 49	77 03		25	20 50	147 11
	35	28 11	34 89						35	28 11	89 54		35	27 10	201 07
	45	39 55	50 18						45	39 55	98 11		45	39 10	326 61
	55	60 72	78 41						55	60 72	159 67		55	61 60	769 64
	25	31 83	37 21										25	28 10	172 28
20 Pay Life	35	38 34	46 10										35	35 00	228 54
	45	48 52	60 19										45	46 20	356 98
	54	64 29	82 10						55	66 69	175 93		54	63 90	728 96
15 Pay Life	24	37 73	43 52						25	38 35	98 73		29	35 90	167 81
	34	45 02	53 17						35	45 91	114 87		34	40 00	194 52
	45	57 16	69 83						45	57 16	129 35		40	46 50	244 01
10 Pay Life	27	53 38	60 99		24	50 85	57 24		25	51 67	80 32		26	44 30	134 27
	32	58 21	67 25						35	61 53	103 00		35	53 60	173 49
20 Year Endowment									45	75 57	115 13		45	60 00	266 61
	25	50 53	57 56						55	96 66	174 43		25	48 70	239 57
	35	52 47	61 54										35	50 90	284 89
15 Year Endowment	45	57 32	69 96										45	56 40	401 25
	55	70 51	90 04										55	71 10	837 05
	25	68 82	77 50						25	68 82	144 09				
10 Year Endowment	35	70 50	81 35						35	70 50	155 72				
	45	74 44	89 14						45	74 44	166 05				
	53	82 15	102 41						55	85 21	227 57				
	28	106 56	119 22		26	106 33	99 08								
	35	107 70	122 19		35	107 70	103 82								
					45	110 94	105 91								
	52	116 10	141 03		53	117 17	120 73								

§ The cash surrender value in addition to the dividend is the Am 3% reserve.
† The cash surrender value in addition to the dividend is the Am 4% reserve, which is also the basis for cash values and dividends after the end of the deferred dividend period. The difference between this reserve and the Am 3% reserve, the company's basis of valuation, is made up out of general surplus.

GREAT WEST LIFE.

ABSTRACT OF STATEMENTS

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										
	Year of Issue.										Five Year Dividend Periods.										
	1913.			1910.			1907.			First Period.			Second Period.			Third Period.			Fourth Period.		
Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	25	20 80	4 15	22	19 30	5 10			25	20 80	20 15	25	20 80	35 25	27	20 70	46 65	26	21 30	58 65	
	34	26 60	5 35	38	30 10	7 60			35	27 40	26 50	35	27 40	46 50	37	27 90	54 45	35	24 84	48 95	
	44	36 90	6 30	57	65 70	15 25	41	33 20	9 95	45	38 30	31 75	45	38 30	56 95	45	37 60	63 85			
20 Pay Life									55	59 30	48 10	54	56 50	82 35	53	53 75	89 70				
	25	28 50	4 35	25	28 50	5 75	25	28 50	7 05	25	28 50	21 20	25	28 50	37 05	24	26 50	56 80	25	27 10	70 35
	35	35 40	5 80	35	35 40	7 70	33	33 80	9 10	35	35 40	28 25	35	35 40	49 75	35	40 70	72 75	35	32 25	58 70
15 Pay Life.....	44	44 20	6 65	45	45 40	9 15			45	45 40	33 50	44	44 20	58 55	42	40 70					
	53	57 90	8 15						54	60 00	42 40	52	56 00	70 60				56	61 43	129 30	
	28	36 50	5 60						25	34 20	24 50	24	33 60	41 55	27	33 30	61 55	26	Pd-up	35 90	
10 Pay Life.....	41	48 40	7 35				30	38 00	9 75	34	41 40	32 20	34	41 40	56 65		46 10	82 20	33	"	41 50
	59	82 80	12 70						45	53 50	39 25					41			43	"	50 15
	26	47 00	6 75				37	59 20	14 90	24	45 20	31 00					Pd-up	33 70			
20 Year Endowment	39	61 80	9 30						48	76 10	54 90						"	35 90			
																		41	44 05		
	25	47 30	6 20	25	47 30	8 20			25	47 30	30 25	25	47 30	32 90				49	66 06	55 20	
15 Year Endowment	34	49 20	7 20				33	48 90	11 65	35	49 50	35 35	35	49 50	62 35						
	45	54 10	7 60						45	54 10	37 50	45	54 10	67 40	44	53 70	104 40				
									54	63 70	38 90							51	54 80	94 90	
10 Year Endowment	25	64 80	7 80	25	64 80	10 30			25	64 80	37 90	25	64 80	66 30							
									35	66 60	43 60	35	66 60	76 75							
									45	70 20	45 50										
									54	78 10	45 55										
									25	100 20	49 30										
									53	111 30	66 90										
												37	102 00	101 25							

*These are matured deferred dividend policies on which the cash surrender value retained at maturity was less than the reserve.

GREAT WEST LIFE—Concluded.

Plan of Policy.		DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
		Dividend Period.									
		10 Years.			15 Years.			20 Years.			
		Age at issue.	Prem.	Div'd.	Age at issue.	Prem.	Div'd.	Age at issue.	Prem.	Div'd.	
All Life.....	.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
					20	21 85	133 00	25	19 69	273 00	
					40	44 70	242 00	33	24 73	330 00	
20 Pay Life.....	.....				50	46 70	256 00	43	34 70	454 00	
								52	51 25	807 00	
								25	27 12	348 00	
15 Pay Life.....	.....							35	33 74	427 00	
								45	44 58	600 00	
					25	32 00	153 00				
20 Year Endowment.....	.....				35	39 60	186 00				
					44	50 10	238 00				
					54	69 20	398 00				
15 Year Endowment.....	.....							25	47 20	572 00	
								34	49 00	624 00	
					26	64 80	314 00				
10 Year Endowment.....	.....				35	66 50	344 00				
					46	71 45	406 00				
		29	100 70	157 00	50	75 10	453 00				

The differences between the reserve and the cash surrender values (where the latter are the lesser) are temporarily made up from unallotted surplus.
Basis of Cash Surrender Values:—
†“All Life” and “15 Pay Life”:—
Actuaries 4% + one annual premium.
‡Actuaries 4%.

SESSIONAL PAPER No. 9

IMPERIAL LIFE.

		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
		Five Year Dividend Periods.										Dividend Period.									
		First Period.			Second Period.			Third Period.				10 Years.			15 Years.						
		Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
All Life.....		25	21 30	18 07	26	21 85	28 13							22	19 85	81 12					
		35	27 95	23 43				35	27 95	42 78				39	31 60	128 48					
		45	38 85	32 41				45	38 85	57 27				45	38 85	155 91					
		56	60 75	47 51	52	51 00	61 46	50	47 05	66 92				56	60 75	224 01					
20 Pay Life.....		25	30 00	22 62	26	30 60	36 56	26	30 60	44 96				23	28 90	109 62					
		35	36 95	28 29	32	34 60	41 47							30	33 25	127 02					
		45	46 95	36 56																	
		55	63 65	48 50																	
15 Pay Life.....		25	35 75	25 76										26	36 45	125 24					
		35	43 80	31 83				35	43 80	63 64				35	43 80	162 21					
		45	55 00	40 79										46	56 10	208 08					
		58	79 35	57 80	55	72 15	80 89							55	72 15	255 82					
10 Pay Life.....		34	57 00	38 60				35	55 20	43 26				38	61 95	106 06					
		46	74 10	51 21																	
20 Year Endowment.....		25	48 50	30 16													24	48 35	162 07		
		35	50 55	32 75	36	50 85	54 62	32	49 80	68 51				37	51 15	175 51					
		45	55 05	37 86	48	57 50	63 04							43	53 75	187 11					
		53	63 20	44 06																	
15 Year Endowment.....		26	66 75	39 11	28	67 05	68 48							25	66 60	215 92					
		35	68 35	41 32										35	68 35	223 87					
		45	71 85	45 65										45	71 85	238 19					
		55	80 90	52 87				56	82 35	100 85				54	79 55	260 34					
10 Year Endowment.....														29	104 50	153 00					
		43	107 25	61 35				36						36	105 60	155 48					
		53	112 95	66 66										52	112 10	167 19					

†Dividends in excess of H^m 3% reserve.

LONDON LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.

Five Year Dividend Periods.

Plan of Policy.

	First Period.			Second Period.			Third Period.			Fourth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	26	21 85	24 41				26	21 85	30 96	25	18 40	34 11
	37	29 65	29 95	30	24 25	32 24	35	27 90	49 67	34	24 15	47 45
	54	55 55	55 53	45	38 75	48 49	45	38 75	67 92	44	34 70	71 94
20 Pay Life.....	27	31 20	25 89	25	30 00	36 99	26	30 60	55 25	24	23 65	40 20
	35	36 95	31 00	35	36 95	44 33	35	36 95	65 70		36 40	71 03
15 Pay Life.....				29	38 75	45 24						
10 Pay Life.....				31	53 65	59 80						
20 Year Endowment.....	25	48 50	28 78	25	48 50	51 30	23	48 25	84 90	38	45 55	88 00
	33	50 05	31 87	35	50 55	53 29		52 70	89 97			
				41	52 70	56 32	41					
15 Year Endowment.....	25	66 60	34 76				27	66 90	116 38			
	33	67 90	37 65	39	69 35	73 70	36	68 55	117 18			
				43	70 85	75 85						
				54	79 55	83 32						
10 Year Endowment.....	26	104 05	46 92									
	35	105 40	50 47									

The company commenced to issue Annual Dividend policies in 1914.
No Deferred Dividend policy has yet completed its dividend period.

DEFERRED DIVIDENDS.—CASH SURRENDER VALUE OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
Dividend Period.									
</									

MANUFACTURERS LIFE.
General Section.

Plan of Policy.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.											
		Five Year Dividend Periods.										Dividend Period.											
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.							
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	21 30	13 50	25	21 30	17 45	26	21 85	23 90	27	20 60	23 00	25	17 97	28 05			25	19 50	112 00			
	35	27 95	17 70	36	28 80	22 85	38	30 60	36 15	35	26 15	31 45	35	24 65	39 70			34	27 10	129 00			
	44	37 45	22 45	44	37 45	28 30	42	34 85	41 80	44	35 70	43 25	43	32 98	51 15			46	40 30	145 00			
	53	53 20	29 54	54	55 55	41 20	51	48 95	57 65	53	51 70	56 50	53	50 75	68 25			26	30 60	89 00			
20 Pay Life.	25	30 00	18 65	25	30 00	24 05	25	30 00	33 60	26	26 65	27 70	25	24 60	26 35			35	33 35	156 00			
	35	36 95	22 95	35	36 95	30 70	33	35 35	41 20	35	33 35	35 95	35	31 20	32 15			45	44 15	206 00			
	44	45 70	27 85	44	45 70	38 05																	
	55	63 65	34 45																				
15 Pay Life.	26	36 45	21 15																				
10 Pay Life.	34	57 00	38 60																				
20 Year End't.	25	45 50	21 60	25	48 50	37 15	25	48 50	58 55	25	46 15	55 55						25	46 15	199 00			
	35	50 55	24 64	34	50 30	39 60	39	46 75	60 65		46 75	60 65						35	48 40	209 00			
	45	55 05	28 85	48	57 50	46 00	45	50 15	63 55														
	50	59 45	31 50																50	57 95	250 00		
15 Year End't.	37	68 80	28 85				26	66 75	82 20														
	43	70 85	31 25				35	68 35	83 95														
	57	83 95	39 50				42	70 40	87 00														
	37	105 75	36 40																				
10 Year End't.	43	107 25	38 55																				
	56	116 10	46 00																				

§ Dividends in excess of Hm 3½ per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the Hm 3½ and Hm 3 per cent reserves.
† Dividends in excess of Hm 3½ per cent reserves.
‡ Dividends in excess of Hm 4 per cent reserves. On policies continued in force the difference between the Hm 4 per cent reserve and the Hm 3½ per cent reserve, the company's basis of valuation at December 31, 1916, is made up out of unallotted surplus.

MANUFACTURERS LIFE—Concluded
Abstainers' Section.

Plan of Policy.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSUR- ANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.														
		Five Year Dividend Periods.										Dividend Period.														
		First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			\$10 Years.			\$15 Years.			\$20 Years.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.	25	21 30	16 05	24	20 75	19 60			28	19 70	27 25	25	17 97	31 55												
	36	28 80	22 90	37	29 70	28 85			38	27 53	29 40	35	24 58	44 40												
	44	37 45	29 20	43	36 10	35 65	45	38 85	51 60			45	35 71	58 70												
	58	66 55	44 55																							
20 Pay Life.	25	30 00	21 00				26	30 60	36 40			33	29 85	34 10												
	35	36 95	26 75	31	33 90	51 80																				
	44	45 70	33 30	47	49 65	47 45																				
15 Pay Life.	25	35 75	23 05				29	31 70	28 25																	
	37	45 75	30 40																							
	45	55 00	36 20																							
	57	76 80	47 00																							
10 Pay Life.							24	36 63	25 35																	
	49	79 45	46 50																							
	25	48 50	23 35	26	48 65	39 10																				
	36	50 85	27 50	33	50 05	41 85			36	44 90	58 65															
20 Year End't.	45	55 05	33 55																							
	55	66 40	42 30	23	66 40	50 15	29	67 25	83 10																	
15 Year End't.	36	68 55	31 45																							
	40	69 65	33 55																							
10 Year	35	103 95	36 30																							
	35	105 40	39 70																							
	47	109 05	46 50																							

The company commenced to issue Annual Dividend policies in June 1916.

\$10 dividends in excess of \$1m 3½ per cent reserves.

\$10 dividends in excess of \$1m 4 per cent reserves. On policies continued in force the difference between the \$1m 4 per cent reserve and the \$1m 3½ per cent reserve, the company's basis of valuation as at December 31, 1916, is made up out of unallotted surplus.

METROPOLITAN LIFE. (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.

Plan of Policy.	Year of Issue.											
	1910.			1907.			1904.			1901.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	15 25	1 26	25	17 37	2 03	25	17 75	2 72	25	17 75	3 06
	35	20 11	1 65	35	22 90	2 41	35	23 40	3 37	35	23 40	3 86
	45	28 63	2 24	45	32 60	3 98	45	33 32	5 35	45	33 32	6 02
	55	44 57	3 26	55	50 75	7 77	55	51 86	9 72	55	51 86	10 54
20 Pay Life.....	25	24 42	3 19	25	25 35	4 00	25	25 91	5 89	25	25 91	6 61
	35	29 76	3 28	35	30 83	5 06	35	31 51	6 55	35	31 51	7 44
	45	38 24	3 52	45	39 45	5 63	45	40 33	7 48	45	40 33	8 55
	55	53 35	5 35	55	54 79	7 84	55	56 01	10 17	55	56 01	11 35
15 Pay Life.....	25	29 44	4 23	25	30 05	5 60	25	30 73	7 14	25	30 73	8 11
	35	35 69	4 32	35	36 36	5 94	35	37 19	7 83	35	37 19	9 02
	45	45 16	4 54	45	45 83	6 38	45	46 87	8 72	45	46 87	10 18
	55	60 71	6 15	55	61 29	8 10	55	62 68	11 00	55	62 68	12 73
10 Pay Life.....	25	39 75	6 21	25	40 85	8 47	25	Pd-up.	3 74	25	Pd-up.	3 98
	35	48 01	6 52	35	49 26	9 19	35	"	4 61	35	"	4 92
	45	60 03	7 05	45	61 41	10 19	45	"	5 72	45	"	6 09
	55	78 08	7 99	55	79 49	11 52	55	"	6 94	55	"	7 30
20 Year Endowment.....	25	41 86	3 63	25	43 05	6 05	25	44 04	8 43	25	44 04	10 01
	35	43 12	3 89	35	44 13	6 13	35	45 14	8 53	35	45 14	10 10
	45	46 65	4 44	45	47 39	6 41	45	48 47	8 86	45	48 47	10 40
	55	57 03	5 60	55	57 43	7 21	55	58 74	9 83	55	58 74	11 29
15 Year Endowment.....	25	58 12	5 13	25	60 09	8 94	25	61 46	12 41	25	61 46	14 79
	35	59 13	5 37	35	60 91	8 99	35	62 30	12 47	35	62 30	14 86
	45	61 85	5 88	45	63 31	9 16	45	64 75	12 68	45	64 75	15 07
	55	70 03	6 91	55	71 05	9 70	55	72 67	13 34	55	72 67	15 77
10 Year Endowment.....	25	91 53	8 55	25	95 10	15 23						
	35	92 36	8 80	35	95 73	15 27						
	45	94 43	9 28	45	97 44	15 39						
	55	100 72	10 23	55	103 21	15 81						

All policies are participating.

MUTUAL LIFE AND CITIZENS.

SESSIONAL PAPER No. 9

ABSTRACT OF STATEMENTS

Plan of Policy.	ANNUAL DIVIDENDS.— CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.			
	Year of Issue.			
	1913.			
	Age at Issue.	Prem.	Div'd.	
		\$	cts.	\$ cts.
All Life.....	37	29 60		5 70
	45	39 10		6 90
25 Pay Life.....	26	27 10		4 35
15 Year Double Endowment.....	18	62 55		4 20

MUTUAL LIFE OF CANADA.

ANNUAL DIVIDENDS.— CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1916.			QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.			DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVI- DEND PERIOD DURING 1916.		
Year of Issue.			Five Year Dividend Periods.			Dividend Period.		
Plan of Policy.	1913.	First Period 1911.			Second Period 1906.			15 Years.
		Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	
All Life.....	25	21 00	4 76	26 78	25	21 00	32 59	20 Years.
	35	27 80	6 04	32 42	35	27 80	42 94	
	45	38 80	8 37	44 26	45	38 80	60 93	
	55	57 80	13 05	71 77	55	57 80	94 53	
	25	29 80	5 28	29 07	25	29 80	40 47	
20 Pay Life.	35	36 60	6 54	35 96	35	36 60	50 44	25 Years.
	45	46 45	8 70	47 83	45	46 45	66 46	
	55	62 85	13 13	78 94	55	62 85	96 43	
	25	35 45	5 64	33 33	25	35 45	43 87	
	35	43 35	6 99	39 33	35	43 35	59 16	
15 Pay Life.	45	54 40	9 27	58 86	45	54 40	72 74	30 Years.
	55	71 25	13 70	78 94	55	71 25	101 62	
	25	47 05	6 36	39 87	25	47 05	54 03	
	35	57 55	7 99	53 05	35	57 55	66 70	
	45	71 45	10 50	68 20	45	71 45	81 01	
10 Pay Life.	55	90 90	15 05	53 96	55	90 90	124 61	35 Years.
	25	48 15	7 20	39 51	25	48 15	60 03	
	35	50 20	7 90	43 39	35	50 20	65 00	
	45	54 60	9 38	51 51	45	54 60	72 30	
	55	65 85	13 13	66 35	55	65 85	85 12	
20 Year End't.	25	66 00	8 94	66 35	25	66 00	79 64	40 Years.
	35	67 70	9 60	73 18	35	67 70	80 84	
	45	71 20	10 93	84 54	45	71 20	94 34	
	55	80 10	14 30	92 21	55	80 10	102 80	
	25	102 90	12 66	95 13	25	102 90	117 38	
15 Year End't.	35	104 30	13 24	99 58	35	104 30	119 88	45 Years.
	44	106 55	14 17	102 80	44	106 55	122 63	
	54	112 70	16 72	104 65	54	112 70	122 63	
	25	102 90	12 66	107 00	25	102 90	117 38	
	35	104 30	13 24	109 88	35	104 30	119 88	
10 Year End't.	45	106 55	14 17	117 38	45	106 55	122 63	50 Years.
	54	112 70	16 72	122 63	54	112 70	122 63	
	25	102 90	12 66	122 63	25	102 90	117 38	
	35	104 30	13 24	122 63	35	104 30	119 88	
	45	106 55	14 17	122 63	45	106 55	122 63	

†Cash Surrender value is the full Hm 31% reserve, and is payable whether the policy is continued or surrendered.
‡Dividends in excess of Om (5) 31 % reserves. A surrender charge of difference between Om (5) 31 % and Hm 4 1/2 % reserves is made.
§The company does not issue 10 year Deferred Dividend policies.
||The Company did not issue Annual Dividend policies from July 1891 to Jan. 1 1911.

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.															
Plan of Policy.	Year of Issue.														
	1913.			1910.			1907.			1904.			1901.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$	cts.		\$	cts.		\$	cts.		\$	cts.		\$	cts.
All Life.....	25	21 49	4 24	25	21 49	4 63	25	21 49	5 07	25	21 34	5 50	25	21 34	6 09
	35	28 11	5 58	35	28 11	6 17	35	28 11	6 81	35	27 88	7 24	35	27 88	8 05
	45	39 55	7 98	45	39 55	8 76	45	39 55	9 68	45	39 36	10 15	45	39 36	11 25
	55	60 72	12 07	55	60 72	13 30	55	60 72	14 53	55	60 82	15 11	55	60 82	16 60
20 Pay Life.....	25	31 83	5 65	25	31 83	6 48	25	31 83	7 40	25	30 25	7 58	25	30 25	8 59
	35	38 34	6 99	35	38 34	8 01	35	38 34	9 13	35	36 78	9 36	35	36 87	10 61
	45	48 52	9 13	45	48 52	10 38	45	48 52	11 74	45	47 42	12 07	45	47 42	13 60
	55	66 69	12 90	55	66 69	14 59	55	66 69	15 94	55	66 30	16 49	55	66 30	18 36
15 Pay Life.....	25	38 85	6 55	25	38 35	7 65	25	38 35	8 88	25	35 99	8 93	25	35 99	10 21
	35	45 91	8 03	35	45 91	9 36	35	45 91	10 85	35	43 65	10 96	35	43 65	12 53
	45	57 16	10 31	45	57 16	11 94	45	57 16	13 72	45	55 33	13 97	45	55 33	15 92
	55	75 66	14 13	55	75 66	16 02	55	75 66	18 06	55	74 71	18 61	55	74 71	21 06
10 Pay Life.....	25	51 67	8 38	25	51 67	10 04	25	51 67	11 90	25	47 77	3 46	25	47 77	3 61
	35	61 53	10 17	35	61 53	12 71	35	61 53	14 39	35	57 72	4 19	35	57 72	4 48
	45	75 57	12 84	45	75 57	15 26	45	75 57	17 91	45	72 32	5 20	45	72 36	5 53
	55	96 66	17 03	55	96 66	19 86	55	96 66	23 03	55	94 57	6 30	55	94 57	6 62
20 Year Endowment.....	25	49 19	7 28	25	49 19	8 90	25	50 53	12 04	25	50 18	12 26	25	50 18	14 21
	35	51 47	8 22	35	51 47	9 84	35	52 47	12 63	35	52 13	12 96	35	52 13	14 04
	45	56 69	9 98	45	56 69	11 52	45	57 32	13 91	45	57 03	14 37	45	57 03	16 42
	55	70 23	13 23	55	70 23	14 89	55	70 51	16 93	55	70 51	17 55	55	70 51	19 71
15 Year Endowment.....	25	66 64	9 21	25	66 64	11 59	25	68 82	16 43	25	68 77	16 62	25	68 77	19 44
	35	68 74	10 17	35	68 74	12 55	35	70 50	16 96	35	70 43	17 27	35	70 43	20 14
	45	73 21	11 83	45	73 21	14 19	45	74 44	18 05	45	74 40	18 53	45	74 40	21 50
	55	84 53	14 97	55	84 53	17 29	55	85 21	20 52	55	85 37	21 29	55	85 37	24 49
10 Year Endowment.....	25	102 32	13 15	25	102 32	17 09	25	106 22	25 41						
	35	104 40	14 21	35	104 40	18 15	35	107 70	25 87						
	45	108 41	15 94	45	108 41	19 86	45	110 94	26 81						
	55	118 00	19 05	55	118 00	22 90	55	119 64	28 96						

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MUTUAL LIFE OF NEW YORK (Canadian Business)—*Continued.*

QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE
DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD
DURING 1916.

Plan of Policy.

•Five Year Dividend Periods.

Dividend Period.

	Second Period.				Third Period.				Fourth Period.				Fifth Period.				10 Years.				15 Years.				20 Years.									
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.				
																															\$ cts.	\$ cts.	\$ cts.	\$ cts.
All Life.....	25	21 34	30 20	27	22 40	35 59	25	20 50	37 30	42 43	25	22 50	42 43	25	21 34	61 38	24	20 86	94 11	25	20 50	139 34	25	20 86	94 11	25	20 50	139 34	25	20 86	94 11	25	20 50	139 34
	34	27 05	38 33	35	27 88	44 79	35	27 10	50 29	57 66	35	27 10	57 66	35	27 88	80 08	35	27 88	127 96	35	27 10	189 46	35	27 88	127 96	35	27 10	189 46	35	27 88	127 96	35	27 10	189 46
	45	39 36	55 85	45	39 36	63 90	45	39 10	75 26	87 55	45	39 10	87 55	45	39 36	113 95	45	39 36	187 50	45	39 10	296 58	45	39 36	187 50	45	39 10	296 58	45	39 36	187 50	45	39 10	296 58
	55	60 82	86 82	66	60 82	100 06	55	61 00	125 85	150 27	55	61 00	150 27	55	63 82	192 58	55	60 82	318 41	55	61 00	552 92	55	63 82	192 58	55	61 00	552 92	55	63 82	192 58	55	61 00	552 92
20 Pay Life.....	25	30 25	40 06	25	30 25	46 80	25	28 10	48 49	9 88	25	28 10	9 88	25	29 73	78 52	24	29 73	.....	25	28 10	177 53	25	29 73	78 52	25	28 10	177 53	25	29 73	78 52	25	28 10	177 53
	35	36 87	49 48	35	36 87	58 10	35	35 00	62 54	12 84	35	35 00	12 84	35	37 70	101 42	36	37 70	.....	35	35 00	335 64	35	37 70	101 42	35	35 00	335 64	35	37 70	101 42	35	35 00	335 64
	45	47 42	64 94	45	47 42	76 27	45	46 20	86 44	16 70	45	46 20	16 70	45	47 42	131 29	45	47 42	.....	45	46 20	588 89	45	47 42	131 29	45	46 20	588 89	45	47 42	131 29	45	46 20	588 89
	54	63 82	89 51	53	61 49	100 88	55	66 60	135 62	21 99	55	66 60	21 99	55	50 38	157 22	50	50 38	.....	55	66 60	149 80	55	50 38	157 22	55	66 60	149 80	55	50 38	157 22	55	66 60	149 80
15 Pay Life.....	25	35 99	46 38	25	33 10	8 74	25	33 10	9 88	9 88	25	33 10	9 88	25	37 70	101 42	25	35 99	151 40	25	33 10	194 80	25	35 99	151 40	25	33 10	194 80	25	35 99	151 40	25	33 10	194 80
	34	42 73	55 70	39	47 69	75 08	35	41 00	11 25	12 84	35	41 00	12 84	35	43 06	118 32	37	43 06	.....	35	41 00	194 83	35	43 06	118 32	35	41 00	194 83	35	43 06	118 32	35	41 00	194 83
	45	55 33	73 87	44	53 91	85 97	45	53 42	14 62	16 70	45	53 42	16 70	45	55 33	252 22	45	55 33	252 22	45	53 42	281 10	45	55 33	252 22	45	53 42	281 10	45	55 33	252 22	45	53 42	281 10
	52	67 75	92 46	53	69 49	114 99	55	74 40	19 12	21 99	55	74 40	21 99	55	74 71	384 54	55	74 71	.....	55	74 71	426 96	55	74 71	384 54	55	74 71	426 96	55	74 71	384 54	55	74 71	426 96
10 Pay Life.....	25	47 77	59 39	25	47 77	19 65	25	43 50	8 74	9 88	25	43 50	9 88	25	47 77	116 58	25	47 77	130 22	25	43 50	121 53	25	47 77	130 22	25	43 50	121 53	25	47 77	130 22	25	43 50	121 53
	35	57 72	72 61	35	57 72	24 23	35	53 00	11 25	12 84	35	53 00	12 84	35	57 72	142 87	35	57 72	161 73	35	53 00	157 30	35	57 72	161 73	35	53 00	157 30	35	57 72	161 73	35	53 00	157 30
	42	37 30	85 89	45	72 32	30 86	45	69 00	14 62	16 70	45	69 00	16 70	45	74 14	190 55	45	72 32	215 57	45	67 10	215 93	45	72 32	215 57	45	67 10	215 93	45	72 32	215 57	45	67 10	215 93
	55	94 57	126 88	55	94 57	39 27	55	93 00	19 12	21 99	55	93 00	21 99	55	94 57	260 30	55	94 57	323 80	55	90 10	357 89	55	94 57	260 30	55	90 10	357 89	55	94 57	323 80	55	90 10	357 89
20 Year Endowment	25	50 18	62 61	25	50 18	75 91	25	48 70	78 97	.....	25	48 70	78 97	25	50 61	123 79	28	50 61	.....	25	48 70	281 30	25	50 61	123 79	25	48 70	281 30	25	50 61	123 79	25	48 70	281 30
	35	52 13	66 43	34	51 85	79 98	35	50 90	86 38	.....	35	50 90	86 38	35	51 85	129 82	34	51 85	.....	35	50 90	313 41	35	51 85	129 82	35	50 90	313 41	35	51 85	129 82	35	50 90	313 41
	44	56 29	74 44	45	57 03	91 07	45	56 40	103 03	.....	45	56 40	103 03	47	58 77	158 93	47	58 77	.....	45	56 40	394 08	45	58 77	158 93	45	56 40	394 08	45	58 77	158 93	45	56 40	394 08
	55	70 51	116 80	55	70 51	116 80	55	71 10	144 45	.....	55	71 10	144 45	55	71 10	144 45	55	71 10	.....	55	68 90	584 97	55	71 10	144 45	55	68 90	584 97	55	71 10	144 45	55	68 90	584 97
15 Year Endowment	28	69 15	83 59	24	68 67	102 82	24	68 67	.....	.....	24	68 67	102 82	24	68 67	102 82	25	68 77	274 41	25	68 77	274 41	25	68 77	274 41	25	68 77	274 41	25	68 77	274 41	25	68 77	274 41
	35	70 43	86 76	35	70 43	107 74	35	70 43	.....	.....	35	70 43	107 74	35	70 43	107 74	38	71 25	173 94	35	70 43	290 61	35	70 43	290 61	35	70 43	290 61	35	70 43	290 61	35	70 43	290 61
	44	73 80	94 19	43	73 25	115 04	43	73 25	.....	.....	43	73 25	115 04	43	73 25	115 04	45	74 40	329 47	45	74 40	329 47	45	74 40	329 47	45	74 40	329 47	45	74 40	329 47	45	74 40	329 47
	59	93 80	161 07	59	93 80	161 07	59	93 80	.....	.....	59	93 80	161 07	59	93 80	161 07	55	85 37	435 37	55	85 37	435 37	55	85 37	435 37	55	85 37	435 37	55	85 37	435 37	55	85 37	435 37
10 Year Endowment	21	106 60	123 75	21	106 60	123 75	21	106 60	.....	.....	21	106 60	123 75	21	106 96	240 29	25	106 96	240 29	25	106 96	240 29	25	106 96	240 29	25	106 96	240 29	25	106 96	240 29	25	106 96	240 29
	37	103 85	130 18	37	103 85	130 18	37	103 85	.....	.....	37	103 85	130 18	37	108 41	249 64	35	108 41	249 64	35	108 41	249 64	35	108 41	249 64	35	108 41	249 64	35	108 41	249 64	35	108 41	249 64
	47	112 77	140 22	47	112 77	140 22	47	112 77	.....	.....	47	112 77	140 22	47	111 63	269 60	45	111 63	269 60	45	111 63	269 60	45	111 63	269 60	45	111 63	269 60	45	111 63	269 60	45	111 63	269 60
	52	116 85	149 64	52	116 85	149 64	52	116 85	.....	.....	52	116 85	149 64	52	121 89	328 36	50	121 89	328 36	50	121 89	328 36	50	121 89	328 36	50	121 89	328 36	50	121 89	328 36	50	121 89	328 36

*No Quinquennial Dividend policies have been issued since 1906.

†Dividends in excess of American Experience 3 per cent reserves.

‡These dividends are reduced by the difference between the American Experience 3½ per cent reserves and their payment is conditional on the assured furnishing evidence of insurability. Failing such evidence the dividends are reduced by the difference between the American Experience 3½ per cent reserve and a higher special reserve varying according to age at issue and plan from 133 per cent of the said reserve for age at issue 25, ordinary life, to 106 per cent for age at issue 55, 10 and 15 payment life.

§Dividends in excess of American Experience 4 per cent reserves.

NEW YORK LIFE (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.									
Year of Issue.										Five Year Dividend Periods.									
1913.			1910.			1907.				Second Period.			Third Period.			Fifth Period.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.		
	\$ mts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		
All Life.....	25	21 49	3 59	25	21 49	3 94	25	21 49	4 31	21 49	4 31								
	35	28 11	4 74	35	28 11	5 25	35	28 11	5 81	28 11	5 81								
	45	39 55	6 70	45	39 55	7 45	45	39 55	8 21	39 55	8 21								
	55	60 72	10 25	55	60 72	11 31	55	60 72	12 35	60 72	12 35								
20 Pay Life.....	25	31 83	4 89	25	31 83	5 61	25	31 83	6 42	31 83	6 42								
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89	38 34	7 89								
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11	48 52	10 11								
	55	66 69	11 00	55	66 69	12 29	55	66 69	13 62	66 69	13 62								
15 Pay Life.....	25	38 35	5 71	25	38 35	6 67	25	38 35	7 74	38 35	7 74								
	35	45 91	6 98	35	45 91	8 15	35	45 91	9 44	45 91	9 44								
	45	57 16	8 94	45	57 16	10 35	45	57 16	11 90	57 16	11 90								
	55	76 66	12 14	55	75 66	13 78	55	75 66	15 55	75 66	15 55								
10 Pay Life.....	25	51 67	7 40	25	51 67	8 85	25	51 67	10 46	51 67	10 46								
	35	61 53	8 96	35	61 53	10 70	35	61 53	12 64	61 53	12 64								
	45	75 57	11 25	45	75 57	13 35	45	75 57	15 70	75 57	15 70								
	55	96 66	14 81	55	96 66	17 28	55	96 66	20 06	96 66	20 06								
20 Year Endowment.....	25	49 33	6 06	25	49 33	7 47	25	50 53	10 23	48 70	48 31	25	48 70	63 20					
	35	51 91	7 26	35	51 91	8 67	35	52 47	10 78			35	50 90	66 60					
	45	57 34	8 97	45	57 34	10 39	45	57 32	11 93			45	56 40	75 53					
	55	70 81	11 79	45	70 81	13 23	55	70 51	14 45			55	71 10	101 58					
15 Year Endowment.....	25	66 87	7 63	25	66 87	9 71	25	68 82	13 96										
	35	69 52	9 12	35	69 52	11 19	35	70 50	14 48										
	45	74 48	11 15	45	74 48	13 21	45	74 44	15 47										
	55	85 98	14 11	55	85 98	16 13	55	85 21	17 60										
10 Year Endowment.....	25	102 73	10 84	25	102 73	14 29	25	106 22	21 59										
	35	105 87	12 90	35	105 87	16 43	35	107 70	22 09										
	45	111 03	15 82	45	111 03	19 25	45	110 94	23 04										
	55	121 48	19 53	55	121 48	22 91	55	119 64	24 99										

The company did not issue annual Dividend policies for many years prior to 1906.

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†Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality and 3 % interest. There is no change in the basis of the Cash Surrender Values after the deferred dividend period.

‡Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality with 3% interest under Ordinary Life Policies, and on the Actuaries' Experience Table of Mortality with 4% interest under all other forms of policies. There is no change in the bases of the Cash Surrender Values after the deferred dividend periods, but the basis of reserve is A^m 3%. Where the reserve is in excess of the cash value, the difference is made up of a fund accumulated during the dividend period, based on the past experience of the Company, to cover the cost of the Option of continuing assured after the completion of the dividend period.

NEW YORK LIFE (Canadian Business)—(Concluded)

Plan of Policy.		DEFERRED DIVIDENDS, CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.									
		Dividend Period.									
		§ 10 Years.			†15 Years.			‡20 Years.			
		Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
			\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....		25	21 49	72 73	25	21 49	118 80	25	20 50	139 33	
		35	28 11	78 52	35	28 11	125 39	35	27 10	163 24	
		45	39 55	89 53	45	39 55	146 36	45	39 10	240 51	
20 Pay Life.....					55	60 72	229 95	55	61 60	529 17	
		25	31 83	87 85	25	31 83	143 71	25	28 10	171 92	
		45	48 52	101 10	45	38 34	153 28	45	35 00	202 40	
15 Pay Life.....						48 52	175 83	55	46 20	280 74	
					25			25	66 60	577 00	
					35			35	33 10	160 22	
10 Pay Life.....					45			45	41 00	186 35	
					55						
		35	61 53	114 23	25	38 35	157 03	25			
20 Year Endowment.....					35	45 91	171 55	35			
					45	57 16	200 74				
					55	75 66	289 28				
15 Year Endowment.....					25	51 67	136 60	25	43 50	116 67	
					35	61 53	151 38	35	53 60	135 60	
		45	57 32	111 67	45	96 66	260 07	45	69 00	190 19	
10 Year Endowment.....					25	50 53	193 51	25	48 70	278 32	
					35	52 47	195 22	35	50 90	296 03	
					45	57 32	206 42	45	56 40	353 95	
					25	68 82	239 06				
					35	70 50	244 09				
					45	74 44	257 78				
					55	85 21	329 40				
		25	106 22	180 17							
		35	107 70	183 46							
		45	110 94	190 12							

NORTH AMERICAN LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1916.														DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.														
Plan of Policy.	Five Year Dividend Periods.														Dividend Period.													
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.						
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.				
All Life.....	24	\$ 20 75	\$ 15 74				27	\$ 22 40	\$ 36 48				25	\$ 18 95	\$ 31 42				37	\$ 29 70	\$ 122 00	25	\$ 18 95	\$ 87 46				
	35	27 95	19 34				36	28 80	43 78	39	28 75	38 01	36	25 95	41 01				47	41 85	165 00	35	25 15	110 84				
	45	38 85	25 12				50	47 05	64 34	54	54 30	79 18							50	47 05	185 00	46	37 70	196 64				
	54	55 55	33 35	55	58 10	42 57																						
20 Pay Life.	25	30 00	16 88	25	30 00	23 04							25	30 00	33 00							25	25 65	78 21				
	35	36 95	21 88	35	39 50	31 61																35	31 85	92 99				
	45	46 95	28 60																			45	42 00	158 81				
	54	61 50	37 26	55	55 75	43 73																						
15 Pay Life	20	32 70	13 47																30	39 55	161 00							
	30	47 75	22 90																44	53 65	214 00							
	50	62 55	32 91																									
10 Pay Life.																			29	51 55	73 00							
																			35	58 20	85 00							
																			42	67 55	102 00							
20 Year End't.	25	48 50	28 36																			25	46 00	243 00				
	35	50 55	28 74	30	49 10	42 72																35	47 90	249 00				
	43	53 75	29 53	44	54 40	44 14													44	54 40	193 00	48	55 35	330 00				
15 Year End't.	24	66 50	34 45																25	66 60	231 00							
	39	69 35	35 30																35	68 35	242 00							
	46	72 45	35 76																46	72 45	260 00							
	56	82 35	38 23																50	75 30	275 00							
10 Year End't.																			29	104 50	149 00							
																			34	105 20	151 00							
																			48	109 55	158 00							
																			54	113 90	164 00							

The company does not issue Annual Dividend policies.

†† Dividends in excess of H^m 34 % reserve which is also the basis of cash surrender value and reserve at and after the completion of the dividend period. Under 10 year dividend policies there is an additional reserve held to provide for the guarantee at the end of the 20th year of the H^m 34 % reserve. This excess reserve is paid in addition to the H^m 34 % reserve upon surrender at the end of the 10th year.

NORTH BRITISH AND MERCANTILE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH VALUE OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1915).

Plan of Policy.

Five Year Dividend Periods.

	First Period.			Second Period.			Fourth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
20 Pay Life.....	28½	32 36	7 90	45	36 40	13 82			
20 Year Endowment.....	47	46 99	11 66	42	41 26	12 86	32	Paid up.	14 36
15 Year Endowment.....	42	53 50	14 42	53	77 29	21 64			

	DEFERRED DIVIDENDS.— CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLI- CIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.			
	Dividend Period.			
	115 Years.			
	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.	
15 Pay Life.....	43	51 10	106 40	
15 Year Endowment.....	29	66 80	115 93	
	36	68 05	118 10	
	42	69 90	121 30	
	54	79 35	137 65	

†Dividends in excess of Combined Experience 4 per cent reserve. The reserve held on policies continued in force after the completion of the dividend period is 6¹/₂ (5) 3¹/₂ per cent the difference being made up from unallotted surplus.

PHOENIX ASSURANCE CO., LTD. (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH VALUE OF QUINQUENNIAL REVERSIONARY BONUS PER \$1,000 OF INSURANCE DECLARED AT THE LAST PREVIOUS ALLOTMENT.										DEFERRED DIVIDENDS.—CASH VALUE OF REVERSIONARY BONUS DECLARED AT 31 DECEMBER, 1915, UPON BRITISH EMPIRE POLICIES COMPLETING THEIR DEFERRED DIVIDEND PERIOD IN 1916.											
Plan of Policy.	Company's Fund as at 31 December, 1915.					British Empire Fund as at 31 December, 1911.					Dividend Period.										
	Five Year Dividend Period.					Five Year Dividend Period.					15 Years.					20 Years.					
	Age at Issue.	Prem.	Div'd.	Age at Issue.	\$ cts.	Age at Issue.	Prem.	Div'd.	Age at Issue.	\$ cts.	Age at Issue.	Prem.	Div'd.	Age at Issue.	\$ cts.	Age at Issue.	Prem.	Div'd.	Age at Issue.	\$ cts.	
All Life.		\$ cts.	\$ cts.				\$ cts.	\$ cts.				\$ cts.	\$ cts.				\$ cts.	\$ cts.			
	44	36 80	24 80						27	20 00	41 30								24		
	58	62 60	38 00	40	32 30	25 02	33	24 07	37 33	34	24 50	43 39	35	25 16	49 98	45	35 44	61 34	48		
20 Pay Life.				61	71 50	46 54	47	39 07	52 25	51	45 06	67 80									
	31	35 20	17 83	20	30 60	15 48															
	34	37 10	19 30	30	34 60	19 80	31	30 10	40 28	32	P.U.	46 63	27	P.U.	41 30				28		
15 Pay Life.	45	46 55	25 62	40	41 65	22 24															
	50	61 15	30 32	46	47 60	31 36															
	25	38 85	15 48				29	34 30	33 68												
10 Pay Life.	40	49 75	22 24	33	43 90	21 22	34	44 16	44 31	38	41 70	42 34	41	38 20	51 12						
	45	55 00	25 62																		
	50	61 15	30 32																		
20 Year End't.				52	83 65	37 16															
	28	49 85	34 00	25	49 75	43 35	28	49 00	59 73	27	47 30	95 00	26	P.U.	40 28						
	42	53 20	34 85	38	51 70	43 75	43	52 04	73 85	35	48 20	95 00	31	30 10	40 28	50	58 33	99 00	32		
15 Year End't.																					
	21	67 25	33 60																		
	36	68 15	34 82	30	69 35	73 45															
	42	69 75	35 09																		

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ROYAL INSURANCE (Canadian Business)

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVER-
SIONARY BONUSES OF \$75 PER \$1,000 OF INSURANCE DECLARED AT
LAST PREVIOUS ALLOTMENT (1914)

Five Year Dividend Periods.

Plan of Policy.

	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.. ..	23	21 08	20 25	25	22 08	23 63			
	35	28 92	28 12	35	28 92	30 00			
	45	37 26	35 62	45	37 26	37 13			
	52½	49 42	41 62	55	55 26	47 25			
20 Pay Life.....	25	32 00	21 75	25	33 50	25 50	25	33 50	25 88
	36	38 50	28 12	35	39 34	31 50			
	45	46 33	35 62	45	47 34	40 87			
				55½	64 13	48 00			
15 Pay Life.....	28	40 50	22 87	44½	54 00	39 75	43½	53 00	40 87
10 Pay Life.....							37	62 50	33 75
20 Year Endowment.....	26½	51 16	43 12	25½	49 54	53 25	26	49 58	55 50
	35½	51 50	42 37	35	51 34	53 63			
	45½	56 00	44 25	44	55 00	52 88			

SOVEREIGN LIFE.

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDENDS PAR \$1,000 OF INSURANCE PAID DURING YEAR 1916.										QUINQUENNIAL DIVI- DENDS.—CASH DIVI- DENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLET- ING A QUINQUENNIAL DIVIDEND PERIOD DUR- ING 1916.									
	Year of Issue.										Five Year Dividend Period.									
	1910.					1907.					First Period.									
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Div'd.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
Endowment at age 75—Continuous prems.....	24	\$ 20 09	2 68	31	5 25	25 28	5 25	24	29 14	13 31	24	29 14	13 31	24	29 14	13 31	24	29 14	13 31	24
Endowment at age 75—20 prems.....	41	36 28	0 66	48	4 58	5 85	7 18	51	58 74	10 32	51	58 74	10 32	51	58 74	10 32	51	58 74	10 32	51
Endowment at age 75—15 Prems.....	20	32 37	4 66	27	4 66	10 15	10 15	20	32 37	4 66	20	32 37	4 66	20	32 37	4 66	20	32 37	4 66	20

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DEFERRED DIVIDENDS.—SURRENDER VALUES OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED BONUS POLICIES COMPLETING THEIR DEFERRED BONUS PERIODS BETWEEN NOV. 15, 1914 AND NOV. 15, 1915.											
Five Year Dividend Periods.										Dividend Period.											
First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years.			20 Years.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	25	21 50	22 87	25	21 50	25 20	25	19 84	27 82	25	19 84	30 82	25	19 84	34 27	22	18 34	37 37	26	20 38	85 42
	35	27 90	27 82	35	27 90	30 82	35	26 24	34 27	35	26 24	38 32	35	26 24	42 75	35	26 24	46 68	35	26 24	98 52
	45	37 30	34 27	45	37 30	38 32	45	36 40	42 75	45	36 40	47 06	45	36 40	51 30	42	32 76	51 92	42	32 76	110 89
	55	56 00	42 75	55	56 00	47 06	55	55 97	51 30	55	55 97	55 27	55	55 97	58 87	...	...	...	...	...	...
20 Pay Life.....	25	32 16	22 87	25	32 16	25 20	25	27 36	27 82	25	27 36	30 82	25	27 36	34 27	24	31 50	38 71	26	27 94	84 91
	35	38 50	27 82	35	38 50	30 82	35	33 83	34 27	35	33 83	38 32	35	33 83	42 75	35	33 83	46 68	35	33 83	98 52
	45	47 00	34 27	45	47 00	38 32	45	42 83	42 75	45	42 83	47 06	45	42 83	51 30	...	...	...	...	...	...
	55	62 70	42 75	55	62 70	47 06	55	59 87	51 30	55	59 87	55 27	55	59 87	58 87	...	...	...	53	55 17	112 13
15 Pay Life.....	25	38 70	22 87	25	38 70	25 20	25	32 04	27 82	25	32 04	30 82	25	32 04	34 27	22	30 16	37 37	25	32 04	83 59
	35	46 00	27 82	35	46 00	30 82	35	39 37	34 27	35	39 37	38 32	35	39 37	42 75	33	37 75	44 96	...	...	...
	45	55 40	34 27	45	55 40	38 32	45	49 14	42 75	45	49 14	47 06	45	49 14	51 30	47	51 65	58 74	...	...	...
	55	71 10	42 75	55	71 10	47 06	55	66 15	51 30	55	66 15	55 27	55	66 15	58 87	...	...	...	...	...	...
10 Pay Life.....	25	52 30	22 87	25	52 30	25 20	25	42 04	27 82	25	42 04	30 82	25	42 04	34 27	32	48 31	44 17	31	47 35	92 33
	35	61 90	27 82	35	61 90	30 82	35	51 34	34 27	35	51 34	38 32	35	51 34	42 75	...	...	...	...	...	...
	45	73 80	34 27	45	73 80	38 32	45	63 58	42 75	45	63 58	47 06	45	63 58	51 30	...	...	...	...	...	...
	55	91 30	42 75	55	91 30	47 06	55	82 50	51 30	55	82 50	55 27	55	82 50	58 87	...	...	...	...	...	...
20 Year Endowment	25	49 80	39 86	25	49 80	47 58	25	47 19	57 37	25	47 19	68 81	...	...	...	...	...	25	47 20	213 38	
	35	51 80	41 32	35	51 80	48 56	35	49 26	58 12	35	49 26	68 81	...	...	...	...	...	35	49 26	213 38	
	45	55 30	42 78	45	55 30	49 87	45	52 73	50 68	45	52 73	68 81	...	...	...	...	...	45	52 74	213 38	

15 Year Endowment	25	67 10	46 91	25	67 10	57 18	25	62 81	68 81	...	...	...	...	...	25	67 10	135 04	...	...	...
	35	69 00	47 81	35	69 00	57 41	35	64 60	68 81	...	...	...	...	...	35	64 60	135 04	...	...	...
	45	71 50	49 31	45	71 50	58 35	45	67 08	68 81	...	...	...	...	...	45	67 48	135 04	...	...	...
	...	...	...	...	...	...	...	...	...	...	...	...	...	...	52	76 50	135 04	...	...	...

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies.

These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained. The company state that they are unable to furnish a list of such policies, but this will be supplied after the next quinquennial distribution.

STATE LIFE. (Canadian Business).

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.					
	Year of Issue.					
	1912.			1909.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....				27	22 44	3 95
20 Pay Life.....				26	32 14	5 11
20 Year Endowment.....	20	49 00	5 42	30	34 53	5 45

SUN LIFE

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.

Plan of Policy.	Year of Issue.											
	1913.			1910.			1907.			1904.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	25	21 25	4 80	25	21 30	5 20	25	21 30	5 65			
	34	27 10	5 70	34	27 10	6 25	34	27 10	6 85			
	45	38 90	7 40	45	38 85	8 20	45	38 85	9 05			
	55	57 95	9 95	55	57 95	11 20	54	55 55	11 85			
20 Pay Life.....	25	30 70	5 75	25	30 00	6 05	25	30 00	6 90	25	30 00	7 85
	35	37 35	6 55	35	36 95	7 25	35	36 95	8 30	39	40 40	10 10
	44	46 00	7 45	46	48 30	8 80	46	48 30	10 10	44	45 70	11 00
				55	63 65	10 80						
15 Pay Life.....	21	33 85	5 65									
	37	46 10	7 10				32	41 15	8 80			
	42	51 45	7 65									
10 Pay Life.....	45	74 35	10 35	28	50 50	8 55	24	46 70	9 55			
20 Year Endowment.....	26	49 25	7 55	24	48 35	8 65	29	49 20	10 60			
	34	50 70	7 65	35	50 55	9 00	34	50 30	10 75	33	50 05	12 70
	44	54 90	8 10									
15 Year Endowment.....	37	69 35	9 25	34	68 10	11 20						
				49	74 50	11 65						
				54	79 55	12 05	58	85 75	15 10			
10 Year Endowment.....	23	105 75	12 80	54	113 90	16 40						

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SUN LIFE—Concluded.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.										
	•Dividend Period.									
	10 Years.			15 Years.			20 Years.			
	Age. at Issue.	Prem.	Div'd.	Age. at Issue.	Prem.	Div'd.	Age. at Issue.	Prem.	Div'd.	
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
All Life.....										
				32	25 60	97 02	25	19 50	192 35	
	45	38 85	55 70	46	40 30	139 00	36	27 00	258 05	
20 Pay Life.....				57	65 55	212 00	45	37 10	370 30	
	24	29 45	37 98	24	29 45	105 76	53	51 70	608 80	
	37	38 60	52 62				25	26 05	179 50	
15 Pay Life.....							35	33 35	252 05	
				26	36 45	93 00	46	45 55	416 10	
				36	44 75	115 97				
				44	53 64	140 00	24	30 00	162 15	
10 Pay Life.....	50	62 55	94 70							
	26	48 55	47 25	24	46 70	85 03				
20 Year Endowment.....	30	52 60	53 29	31	53 65	99 97	23	39 60	146 15	
							36	53 50	225 30	
	31	49 60	62 87				25	46 15	316 70	
	42	53 20	17 84				35	48 40	348 75	
15 Year Endowment.....							44	52 50	414 50	
				25	66 60	225 00				
				35	68 35	228 00				
				46	72 45	237 00				
10 Year Endowment.....	27	104 20	156 00							
	30	104 60	157 00							
	47	109 05	162 00							

*The dividends paid in 1916 are in the case of policies issued prior to Dec. 31, 1899, the excess of the Total Cash settlement over the 6m (5) 3% Reserve and in the case of policies issued since that date over the higher special reserves voluntarily guaranteed and held by the Company against such deferred dividend policies. In the case of policies with dividend periods of 10 years, where the reserve guaranteed was less than the 6m (5) 3% reserve, the difference is made up out of unallotted surplus.

TRAVELERS INSURANCE OF HARTFORD (Canadian Business).

	ANNUAL DIVIDEND.— CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1916.			DEFERRED DIVIDENDS.— CASH DIVIDEND PER 1,000 OF INSURANCE DECLARED UPON POLI- CIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.		
	Year of Issue.			Dividend Period.		
	1904.			10 Years.		
	Age. at Issue.	Prem.	Div'd.	Age. at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	34	27 28	8 30			
	43	36 70	11 22			
20 Pay Life.....	27	32 94	9 41			
	35	38 34	11 09			
	46	49 87	14 79			
20 Year Endowment.....	25	50 53	13 29			
	38	53 47	14 54			
	43	55 93	15 62			
15 Year Endowment.....	24	68 70	16 20			
	35	70 50	17 02			
10 Year Endowment.....				48	112 72	38 33
				53	117 17	84 44

The company has ceased issuing participating policies.

UNION MUTUAL LIFE. (Canadian Business).

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ABSTRACT OF STATEMENTS

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ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1916.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1916.											
Plan of Policy.	Year of Issue.										Dividend Period.										
	1913.			1910.			1907.			1904.			1901.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
All Life.....	25	20 22	2 61	25	21 11	2 98	25	21 11	3 31	29	23 32	4 11	25	21 49	4 24	24	20 00	66 91	24	20 00	66 91
	35	26 46	3 06	35	27 62	3 64	35	27 62	4 24	36	28 47	5 07	35	28 11	5 70	35	27 10	93 28	35	27 10	93 28
	45	37 23	4 03	45	38 86	5 06	45	38 86	6 14	45	38 86	7 33	44	38 08	8 28	45	39 10	120 67	45	39 10	120 67
	55	57 15	6 69	54	56 92	8 01	55	59 66	10 31	55	59 66	12 22	52	52 91	12 18	52	53 30	194 33	52	53 30	194 33
20 Pay Life	25	30 24	2 91	25	30 95	3 60	25	30 95	4 32	25	30 95	5 09	25	31 83	5 99	25	28 10	88 91	25	28 10	88 91
	35	36 37	3 38	35	37 35	4 24	35	37 35	5 15	35	37 35	6 14	35	38 33	7 29	35	35 00	112 37	35	35 00	112 37
	45	45 91	4 29	45	47 39	5 54	45	47 39	6 51	45	47 39	8 18	45	48 52	9 62	45	49 40	162 36	45	49 40	162 36
	52	56 64	5 80	54	62 97	8 25				52	58 70	10 71									
15 Pay Life	25	36 55	3 14	25	37 15	4 00	29	39 79	5 23	25	37 15	5 92				28	40 33	94 16			
	35	43 70	3 61	36	45 46	4 77	35	44 55	5 81	34	43 68	6 91				36	46 83	109 11			
	45	54 28	4 55	45	55 61	5 99	45	54 26	7 26	47	58 52	9 53									
10 Pay Life	33	56 69	3 97		68 45	6 45															
				42	105 22	11 50															
20 Year Endowment	52	48 35	3 54	25	49 11	4 75	25	49 11	6 06	25	49 11	7 50	25	50 53	9 17				27	49 00	145 10
	35	50 06	3 81	35	51 11	5 09	35	51 11	6 41	35	51 11	7 86	35	52 47	9 48						
	45	54 41	4 55	45	56 00	6 02	45	56 00	7 52	45	56 00	9 04	45	57 32	10 56				42	54 20	162 14
	55	66 63	6 92	59	78 92	11 02															
15 Year Endowment	25	66 07	4 12	29	67 31	5 95				24	66 63	9 85				26	68 91	158 46			
	35	67 51	4 37	35	68 49	6 14	33	68 04	7 96	35	68 49	10 05	25	70 50	12 30	26	70 75	161 89			
	45	71 02	5 06	45	72 51	6 92	42	70 87	8 46	45	72 51	10 67	35	74 44	12 39	45	74 41	169 61			
10 Year Endowment					103 70	8 19															
	48	107 96	6 48	47	105 26	8 40	45	108 60	11 66												

There are no Quinquennial Dividend policies in force.
 ††Dividends in excess of Actuaries 4% reserves.

UNITED STATES LIFE (Canadian Business)

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

Plan of Policy.

Dividend Period.

	15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....				24	20 70	41 00
20 Pay Life.....				39	31 10	62 00
10 Pay Life.....				25	30 10	55 00
20 Year Endowment.....				38	39 20	76 00
15 Year Endowment.....				*30	55 40	71 00
				26	50 10	103 00
	36	68 12	86 00	34	51 60	106 00

List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1910, as at March 29, 1917.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Acadia Fire Insurance Company.....	R. K. Elliot, Secretary, Halifax, N.S.....	\$ 81,000	\$ 77,366	Fire and Hail.
Ætna Insurance Company, Hartford, Connecticut.....	A. M. M. Kirkpatrick, Chief Agent, Toronto	455,333	397,301	Fire, Automobile, Tornado and Sprinkler Leakage.
Ætna Life Insurance Company, Hartford, Connecticut.....	T. H. Christmas, Chief Agent, Montreal.....	5,585,282	4,840,259	Life.
The Alberta-Saskatchewan Life Insurance Company.....	Arthur Davies, President, Edmonton.....	55,967	46,816	Life.
Alliance Assurance Company, Limited.....	T. D. Belfield, Chief Agent, Montreal.....	367,433	236,958	Fire, Accident, Automobile, Sickness and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	26,000	Inland Transportation.
American Central Insurance Company.....	W. P. Fess, Chief Agent, Winnipeg.....	183,247	160,014	Fire, Tornado and Hail.
The American Insurance Company.....	Conrad S. Riley, Chief Agent, Winnipeg.	73,000	58,948	Fire.
American Lloyd's, Underwriters at.....	J. E. Clement, Chief Agent, Montreal.....	76,900	70,219	Fire and Sprinkler Leakage.
American Surety Company, Limited.....	William H. Hall, Chief Agent, Toronto.....	67,000	54,940	Guarantee.
Atlas Assurance Company.....	Matthew C. Hinshaw, Chief Agent, Montreal	516,533	428,613	Fire.
Beaver Fire Insurance Company.....	André Gouzé, Managing Director, Winnipeg	65,353	53,730	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Vice-President, Toronto.....	114,000	98,933	Steam Boiler.
British America Assurance Company.....	W. B. Meikle, General Manager, Toronto.....	91,240	81,581	Fire and Hail.
British Colonial Fire Insurance Company.....	Theodore Meunier, Managing Director, Montreal.	65,000	55,870	Fire.
The British Columbia Life Assurance Company.....	L. W. Shatford, President, Vancouver.....	61,000	49,438	Life.
The British Dominions General Insurance Company, Ltd.....	Robert J. Dale, Chief Agent, Montreal.....	109,500	108,660	Fire and Sprinkler Leakage.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	103,322	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company.....	F. K. Moster, Managing Director, Winnipeg.	65,967	59,194	Fire.
Caledonian Insurance Company.....	John G. Borthwick, Chief Agent, Montreal..	474,679	416,436	Fire.
The California Insurance Company.....	A. W. Ross, Chief Agent, Vancouver.....	62,000	51,983	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	170,940	147,326	Fire, Accident, Sickness, Plate Glass, Burglary and Guarantee.
The Canada Hail Insurance Company.....	Wm. J. Wilcox, Managing Director, Winnipeg	33,374	28,690	Hail.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	63,000	50,231	Life.
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.	55,000	52,250	Fire.
The Canada Weather Insurance Company.....	Frederic B. Welford, Manager, Toronto.....	23,000	20,131	Insurance against "injury to property caused by cyclones, tornadoes, wind-storms, frost or hail except with respect to property in transit on water".

7 GEORGE V, A. 1917

List of Insurance Companies licensed to do business under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Canadian Fire Insurance Company.....	R. T. Riley, Vice-President, Winnipeg.....	70,000	\$ 62,510	Fire.
The Canadian Lumbermen's Insurance Exchange (formerly Lumbermen's Fire Indemnity Contract).....	E. D. Hardy & Co., Chief Agent, Ottawa.....	20,000	19,800	Fire Insurance among its members restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company.....	Wm. H. Hall, General Manager, Toronto.....	93,333	82,697	Guarantee, Burglary and Plate Glass.
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa.....	61,194	51,016	Life.
The Casualty Company of Canada.....	A. L. Eastmure, President, Toronto.....	12,024	11,113	Plate Glass.
Chartered Trust and Executor Company (formerly the Title and Trust Company).....	John J. Gibson, Managing Director, Toronto.....	77,000	65,569	Title Insurance as defined in Company's Act of incorporation.
Commercial Union Ass. Co., Limited, London Eng.....	James McGregor, Chief Agent, Montreal.....	1,245,467	1,033,932	Fire and Life.
Confederation Life Association.....	J. K. Macdonald, President, Toronto.....	85,367	70,895	Life.
The Connecticut Fire Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	164,000	144,926	Fire and Hail.
The Continental Insurance Company.....	W. E. D. Baldwin, Chief Agent, Montreal.....	324,300	265,435	Fire and Tornado.
The Continental Life Insurance Company.....	Geo. B. Woods, President, Toronto.....	63,000	51,946	Life.
The Crown Life Insurance Company.....	H. R. Stephenson, Asst. Manager, Toronto.....	73,226	63,804	Life.
The Dominion Fire Insurance Company.....	Robt. F. Massie, President, Toronto.....	103,037	89,535	Fire throughout Canada and Hail restricted to Provinces of Alberta and Saskatchewan.
The Dominion Gresham Guarantee and Casualty Company.....	F. J. J. Satk, General Manager, Montreal.....	135,500	113,644	Burglary, Accident, Sickness, Guarantee and Automobile.
The Dominion Life Assurance Company.....	Thos. Hilliard, President, Waterloo, Ont.....	60,220	51,309	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.....	Charles A. Withers, Manager, Toronto.....	215,153	182,547	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Employers' Liability Assurance Corporation, Limited.....	C. W. I. Woodland, Chief Agent, Montreal.....	1,334,771	1,034,476	Fire, Accident, Guarantee, Sickness, and Automobile.
The Equitable Fire and Marine Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	124,073	105,964	Fire.
*The Equitable Life Assurance Society of the United States.....	Seargent P. Stearns, Chief Agent, Montreal.....	5,698,593	5,019,873	Life.
The Excelsior Life Insurance Company.....	C. Q. Parker, Sec. Treas., Toronto.....	60,000	53,130	Life.
The Fidelity and Casualty Company of New York.....	Paul H. Boring, Chief Agent, Montreal.....	197,953	186,519	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phenix Fire Insurance Company of New York.....	W. F. D. Baldwin, Chief Agent, Montreal.....	431,600	356,872	Fire and Tornado....
Fireman's Fund Insurance Company.....	G. Temple McMurrich, Chief Agent, Toronto.....	141,000	131,024	Fire, Inland Transportation and Insurance against loss or damage to automobiles by accident, burglary or theft.

*This Company has also \$828,000 vested in Canadian Trustees under the Insurance Act.

SESSIONAL PAPER No. 9

Firemen's Insurance Company of Newark, N.J.	Benjamin B. Smith and Wilson Smith, Chief Agents, Winnipeg.	107,647	90,085	Fire.
The General Accident Assurance Company of Canada.	John J. Durance, Secretary, Toronto.	81,007	67,085	Accident, Sickness and Steam Boiler.
General Accident, Fire and Life Assurance Corporation, Limited.	Thomas H. Hall, Chief Agent, Toronto.	349,184	311,157	Fire.
The General Animals Insurance Company of Canada.	R. A. Leduc, Manager, Montreal.	26,000	22,800	Live Stock.
Compagnie d'Assurance Générales contre l'Incendie.	T. F. Dobbin, Chief Agent, Montreal.	130,597	77,052	Fire.
German American Insurance Company.	Wm. Robins, Chief Agent, Toronto.	448,007	373,209	Fire, Tornado and Hail.
The Germania Life Insurance Company.	C. R. G. Johnson, Chief Agent, Montreal.	122,333	97,220	Life.
Glen Falls Insurance Company.	Wm. H. George, Chief Agent, Toronto.	200,000	185,443	Fire, Automobile, Hail and Tornado.
The Globe and Rutgers Fire Insurance Company.	J. W. Binnie, Chief Agent, Montreal.	318,680	304,176	Fire, and Explosion (as limited by Company's Charter.)
The Globe Indemnity Company of Canada (formerly the Canadian Railway Accident Insurance Company).	John Emio, General Manager, Montreal.	135,000	118,700	Accident sickness, Burglary, Guarantee and Automobile.
The Great West Life Assurance Company.	Robert Thomas Riley, Vice-Pres., Winnipeg	62,550	51,570	Life.
The Gresham Life Assurance Society, Limited.	Arch. R. Howell, Chief Agent, Montreal.	125,000	106,450	Life.
The Guarantee Company of North America.	Henry E. Rawlings, Managing Director, Montreal.	61,500	54,958	Guarantee.
The Guardian Accident and Guarantee Company.	H. M. Lambert, Managing Director, Montreal.	152,487	122,628	Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng.	Hugh M. Lambert, Chief Agent, Montreal.	917,887	759,103	Fire.
The Hamilton Fire Insurance Co.	R. T. Kelly, Sec., Hamilton.	60,833	53,533	Fire.
Hartford Fire Insurance Company, Hartford, Conn.	Peter A. McCallum, Chief Agent, Toronto.	1,065,407	905,033	Fire, Hail, Explosion, Inland Transportation, Cyclone, or Tornado, Sprinkler Leakage and "Insurance against loss or damage to automobiles by accident, burglary or theft."
The Hartford Steam Boiler Inspection and Insurance Co.	H. N. Roberts, Chief Agent, Toronto.	45,000	37,620	License restricted to guaranteeing the policy contracts of The Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company.	F. W. Evans, Chief Agent, Montreal.	1,153,733	1,007,749	Fire, Automobile, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.	Wm. Mackay, President, Montreal.	65,976	55,120	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.	E. Willans, Managing Director, Toronto.	161,000	146,629	Guarantee, Accident, Sickness, Automobile, Plate Glass and Insurance of Automobiles against fire.
The Imperial Life Assurance Company of Canada.	Ias. F. Weston, General Manager, Toronto.	244,963	226,742	Life.
Imperial Underwriters Corporation of Canada.	Lyman Root, President, Toronto.	99,727	76,528	Fire.
The Independent Order of Foresters.	Elliott G. Stevenson, President, Toronto.	100,000	100,000	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of \$5,000 upon any one life.
Insurance Company of North America.	Robt. Hampson & Son, Ltd., Chief Agents, Montreal.	420,080	360,195	Fire, Explosion, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which licensed.
		Par Value.	Accepted Value.	
		\$	\$	
The Insurance Company of the State of Pennsylvania.....	T. L. Armstrong, Chief Agent, Toronto.....	146,780	125,977	Fire and Tornado.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	5,000	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited.....	J. E. L. Dickson, Chief Agent, Montreal.....	450,318	378,940	Fire, Accident, Sickness, Burglary and Plate Glass.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal	1,491,017	1,217,056	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.	56,000	46,550	Fire.
Lloyds Plate Glass Insurance Company of New York.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Chief Agents, Toronto.	98,900	83,373	Plate Glass.
The London Assurance	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.	331,250	285,833	Fire and Life.
The London Guarantee and Accident Co., Limited.....	Geo. Weir, Chief Agent, Toronto.....	488,613	391,629	Fire, Guarantee, Burglary, Accident and Sickness.
London and Lancashire Fire Ins. Co., Liverpool, Eng.....	Alfred Wright, Chief Agent, Toronto.....	734,630	603,161	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto.....	99,720	76,710	Guarantee, Accident, Sickness, Automobile and Plate Glass.
*The London and Lancashire Life and General Assurance Association, Limited.	Alexander Bissett and W. H. R. Emmerson, Chief Agents, Montreal.	138,500	116,154	Life.
The London Mutual Fire Insurance Co. of Canada.....	Frank D. Williams, Managing Director, Toronto.	61,500	52,402	Fire.
The London Life Insurance Company.....	J. G. Richter, Manager, London, Ont.....	63,042	52,004	Life.
Loyal Protective Insurance Company.....	William Atkins, Chief Agent, Toronto.....	37,000	33,531	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
The Manufacturers Life Insurance Company.....	J. B. McKechnie, General Manager, Toronto.	208,794	177,892	Life.
The Marine Insurance Company, Limited.....	Reed, Shaw & McNaught. Chief, Agents, Toronto.	112,978	105,542	Fire, Automobile and Inland Transportation.
Maryland Casualty Co., Baltimore, Md.....	F. J. Lightbourn, Chief Agent, Toronto.....	289,240	249,498	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler Fly Wheel and Sprinkler Leakage.

*This Company has \$3,715,000 vested in Canadian Trustees under the Insurance Act.

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The Mercantile Fire Insurance Company.....	Alfred Wright, Secretary, Toronto.....	242,142	182,560	Fire.
Merchants Casualty Company	Lec M. Fingard, Vice-President, Winnipeg....	107,222	102,318	Accident (excluding Employer's Liability), and sickness.
The Merchants' and Employers' Guarantee and Accident Co..	J. G. Dubeau, Managing Director, Montreal.	46,000	40,328	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
**Metropolitan Life Insurance Co., New York.....	A. G. Brooke Claxton, K.C., Chief Agent, Montreal.	17,603,512	15,436,722	Life.
Millers National Insurance Company.....	G. H. Williams, Chief Agent, Winnipeg.....	50,000	50,000	Fire.
The Monarch Life Assurance Company.....	J. W. W. Stewart, Managing Director, Winnipeg.	67,400	54,965	Life.
Moose, The Grand Lodge of the Loyal Order of.....	Louis F. Heyd, Chief Agent, Toronto.....	11,500	9,614	Sickness Insurance among its members.
The Mount Royal Assurance Company.....	J. E. Clement, Manager, Montreal.....	69,000	58,178	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada.....	Geo. Wegenast, Managing Director, Waterloo Ont.	124,000	104,225	Life.
The Mutual Life and Citizens' Assurance Company, Ltd..	J. P. Moore, Chief Agent, Montreal.....	121,667	93,683	Life.
†The Mutual Life Insurance Co. of New York.....	E. A. Uhl, Chief Agent, Montreal.....	2,965,227	2,580,260	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. Massie, Chief Agent, Toronto.....	190,553	166,428	Fire, and Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford.....	C. C. Hall, Chief Agent, Toronto.....	633,105	558,802	Fire, Explosion, Inland Transportation, Sprinkler leakage and Tornado.
The National Life Assurance Co. of Canada.....	A. J. Ralston, Managing Director, Toronto	55,000	47,650	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto.....	16,060	12,541	Plate Glass.
National Surety Company.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Joint Chief Agents, Toronto.	69,000	53,751	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.....	J. G. Davis, Chief Agent, Toronto.....	204,687	177,974	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal.....	166,330	122,059	Fire.
††New York Life Insurance Co.....	Percy V. Raven, Chief Agent, Montreal.....	8,385,617	7,234,317	Life.
The New York Plate Glass Insurance Co.....	Geo. W. Pacaud, Chief Agent, Montreal.....	35,467	28,348	Plate Glass.
Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.....	190,000	183,885	Fire, Tornado and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company.....	H. E. Ridout, Assistant Manager, Toronto....	63,867	60,303	Accident, Sickness and Plate Glass.
North American Life Assurance Co.....	L. Goldman, President, Toronto.....	61,200	50,392	Life.
North British and Mercantile Insurance Co.....	Randall J. Davidson, Chief Agent, Montreal	1,372,900	1,212,831	Fire and Life..
The North Empire Fire Insurance Company.....	J. A. Thompson, President, Winnipeg.....	66,360	53,893	Fire.
The North West Fire Insurance Company.....	Thomas Bruce, Deputy Manager, Winnipeg..	56,815	49,903	Fire.
The Northern Assurance Co., Ltd.....	G. E. Moberly, Chief Agent, Montreal.....	799,560	650,953	Fire.
The Northern Life Assurance Company of Canada.....	T. H. Purdon, President, London, Ont.....	71,327	57,571	Life.

**This Company has also \$7,348,543 vested in Canadian Trustees under the Insurance. †This Company has also \$5,100,000 vested in Canadian Trustees under the Insurance Act.

††This Company has also \$4,374,778 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
Northwestern National Insurance Company of Milwaukee, Wis.	A. D. Sturrock, Chief Agent, Regina.....	\$ 188,787	\$ 149,894	Fire and Tornado.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto.....	922,847	753,569	Fire, Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto.....	72,780	59,656	Life.
The Occidental Fire Insurance Company.....	C. A. Richardson, Secretary, Winnipeg, Man.	105,000	92,620	Fire.
The Ocean Accident and Guarantee Corporation, Limited...	Charles H. Neely, Chief Agent, Toronto.....	690,644	577,605	Fire, Accident, Automobile, Burglary, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.....	Robt. Hampson & Son, Limited, Chief Agents, Montreal.	132,860	95,659	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.....	Thomas W. Greer, Managing Director, Vancouver.	60,100	47,949	Fire.
The Palatine Insurance Company, Limited.....	James McGregor, Chief Agent, Montreal.....	276,900	253,778	Fire.
Phoenix, Compagnie Francaise du, Paris, France.....	Thomas Francis Dobbin, Chief Agt., Mont'l.	83,633	49,344	Fire.
†Phoenix Assurance Co., Limited.....	R. MacD. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.	1,671,530	1,315,159	Fire and Life.
The Phoenix Insurance Co., Hartford, Conn.....	J. W. Tatley, Chief Agent, Montreal.....	478,993	417,520	Fire.
The Protective Association of Canada.....	Eugene E. Gleason, Secretary, Granby, Que.	23,000	18,649	Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of Incorporation.
Providence Washington Insurance Company.....	Robert Hampson & Son, Limited, Chief Agents, Montreal.	226,000	198,110	Fire and Automobile.
Provident Savings Life Assurance Society of New York.....	J. S. Lovell, Chief Agent, Toronto.....	480,804	394,021	Life.
Provincial Insurance Company, Limited.....	Willis, Faber & Co., of Canada, Limited, Chief Agents, Montreal.	107,553	87,274	Fire.
The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	5,229,977	4,777,528	Life.
Quebec Fire Assurance Co.....	Colin E. Sword, Chief Agent, Quebec.....	228,887	188,942	Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	647,523	550,701	Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	210,221	144,554	Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.

†This Company has also \$1,671,574 vested in Canadian Trustees under the Insurance Act.

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The Reliance Mutual Life Assurance Society, London, Eng.	John B. Laidlaw, Chief Agent, Toronto.	109,500	86,627	Life.
The Ridgely Protective Association.	James E. Scott, Chief Agent, Toronto.	30,000	26,315	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.	Arthur Barry, Chief Agent, Montreal.	496,893	384,068	Fire, Accident, Automobile and Sickness.
The Royal Guardians.	A. T. Patterson, Supreme Secretary, Montreal.	97,993	84,586	Life and Sickness.
The Royal Insurance Co., Limited.	William Mackay, Chief Agent, Montreal.	2,960,441	2,385,511	Fire and Life.
St. Paul Fire and Marine Insurance Co.	C. F. Codere, Chief Agent, Winnipeg, Man.	366,000	319,144	Fire, Hail, Inland Transportation, Tornado and Automobile.
The Saskatchewan Life Insurance Company.	Wm. T. Mollard, Chief Agent, Regina, Sask.	60,500	53,509	Life.
La Sauvegarde Life Insurance Company.	G. N. Ducharme, President, Montreal.	58,000	47,386	Life.
The Scottish Union and National Insurance Co.	Esinhart and Evans, Chief Agents, Montreal.	445,644	379,131	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada.	Jesse O. McCarthy, President, Toronto.	64,661	51,336	Life.
The Sovereign Life Assurance Co. of Canada.	H. J. Meiklejohn, Managing Director, Winnipeg.	60,000	59,400	Life.
Springfield Fire and Marine Insurance Co.	Joseph Murphy, Chief Agent, Toronto.	507,000	437,012	Fire, Tornado and Sprinkler Leakage.
The Standard Life Assurance Co.	D. M. McGoun, Chief Agent, Montreal.	5,923,646	5,184,087	Life.
The Star Assurance Society.	Alf. W. Briggs, Chief Agent, Toronto.	194,180	145,713	Life.
**The State Life Insurance Co., Indianapolis, Ind.	W. H. Hunter, Chief Agent, Toronto.	257,000	229,383	Life.
The Stuyvesant Insurance Company.	Godfrey C. White, Chief Agent, Montreal.	64,000	53,760	Fire.
The Subsidiary High Court of the Ancient Order of Foresters	W. Williams, Permanent Secretary, Toronto.	60,016	53,628	Life and Sickness.
Sun Insurance Office, London, Eng.	Lyman Root, Chief Agent, Toronto.	595,097	491,092	Fire.
The Sun Life Assurance Co. of Canada.	T. B. Macaulay, President, Montreal.	64,000	57,637	Life.
The Travelers Indemnity Company, Hartford, Conn.	Frank F. Parkins, Chief Agent, Montreal.	151,500	124,483	Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.
*The Travelers Insurance Co., Hartford, Conn.	Frank F. Parkins, Chief Agent, Montreal.	879,190	740,409	Life and Accident.
The Travellers Life Assurance Company of Canada.	George P. Graham, President, Montreal.	60,000	50,892	Life.
L'Union Compagnie d'Assurance contre l'Incendie, Paris, France.	Louis Maurice Ferrand, Chief Agent, Montreal.	274,204	185,552	Fire.
Union Assurance Society, Limited.	T. L. Morrissey, Chief Agent, Montreal.	564,567	462,115	Fire and Inland Transportation.
Union Mutual Life Insurance Co.	Henri E. Morin, Chief Agent, Montreal.	1,991,307	1,738,390	Life.
United Commercial Travelers of America, The order of.	F. J. C. Cox, Chief Agent, Winnipeg.	30,000	26,915	Accident Insurance on the assessment plan among its members.
The United States Fidelity and Guaranty Co., Baltimore, Md.	Sidney W. Band, Chief Agent, Toronto.	295,000	255,353	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., New York.	Lewis A. Stewart, Chief Agent, Toronto.	354,073	288,253	Life.
Westchester Fire Insurance Company.	J. W. Tatley, Chief Agent, Montreal.	170,393	162,853	Fire and Hail.
The Western Assurance Co.	W. B. Meikle, General Manager, Toronto.	79,220	72,281	Fire, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.	P. M. Wickham, Chief Agent, Montreal.	491,637	419,064	Fire, Live Stock, Accident, Sickness and Plate Glass.

†This Company has also \$2,478,812 vested in Canadian Trustees under the Insurance Act.

**This Company has also \$54,270 vested in Canadian Trustees under the Insurance Act.

*This Company has also \$3,300,000 vested in Canadian Trustees under the Insurance Act.

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List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Concluded.*

- NOTE.**—The Sterling Accident and Guarantee Company of Canada has reinsured all its risks with the Dominion Gresham Guarantee and Casualty Company and its deposit has been released with the exception of \$7,000 par value which has been retained to provide for unsettled claims.
- The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York. Its deposit has been released with the exception of \$5,000 par value which has been retained to provide for unsettled claims.
- The Rimouski Fire Insurance Company is in liquidation and Theodore Meunier of Montreal has been appointed liquidator. The deposit of the company is still in the hands of the Receiver General.
- The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters, and its deposit has been released with the exception of \$10,000 which has been retained to provide for unsettled claims.
- The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of \$2,000 par value which has been retained to provide for unsettled claims. Its Employers' Liability business has been reinsured in the Canada Accident Assurance Company and its Accident and sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.
- The Anglo-American Fire Insurance Company is in liquidation, Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Company, Toronto, whereby all the outstanding Canadian policies and unpaid losses and claims for unearned premiums thereon at Feb. 19, 1916, have been assumed by the Western Assurance Co. The deposit of the company, with the exception of \$7,727.35 par value, has been released.
- The Germania Fire Insurance Company, by a reinsurance agreement dated Nov. 30, 1915, reinsured its Canadian business in the Western Assurance Co., Toronto. The deposit of the company is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.
- The Factories Insurance Company, by a reinsurance agreement dated Dec. 22, 1916, reinsured its business in the Western Assurance Co., Toronto. The deposit of the company, to the accepted value of \$51,537, is still in the hands of the Receiver General but the company is giving notice, as required by the Insurance Act, of its intention to apply for its release on May 1, 1917.

THE following Fraternal Benefit Societies are registered under Section 114 of The Insurance Act, 1910, and are permitted to transact the business of Life Insurance in Canada.

Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World (\$15,000 Municipal Securities accepted at \$12.683, deposited from Sick and Funeral Fund).....	Chair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	R. Ivens, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia debentures accepted at \$10,000, deposited from Sick Benefit Fund).....	John J. Behan, Grand Secretary, Kingston, Ont.

*This society is also authorized to transact the business of Sickness Insurance.

THE following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 102 of "The Insurance Act, 1910," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, General Agent, Montreal.	\$ 113,140	\$ 98,961	Life.
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	68,667	58,157	Life.
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.	175,930	158,357	Life.
National Life Insurance Company of the U.S. of America.....	Alfred Powis, Chief Agent, Hamilton.	60,000	52,250	Life.
Northwestern Mutual Life Insurance Company, Milwaukee, Wis.	R. H. Angus, Attorney, Montreal.	100,000	100,000	Life.
Phoenix Mutual Life Insurance Company, Hartford.....	C. R. G. Johnson, Chief Agent, Montreal.	130,280	116,758	Life.
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.	125,000	109,400	Life.
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.	75,000	66,500	Life.

